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ABSTRACT

This teacher resource manual and student activities economics education unit provides students with the opportunity to use economic content and related skills as they learn about the U.S. economic system and its relationship to the world economy. The lessons link to economic content and other subject areas traditionally taught in grades 5, 6, and 7. Lessons are designed to help students form a classroom corporation that produces and market a news journal on trade relationships between the U.S. and selected countries in Europe, Asia, Africa, and Latin America. This teacher resource manual offers: (1) an overview of The International News Journal, Inc.; (2) 34 detailed and sequentially arranged lessons, including end-of-unit review and an essay exam; (3) glossary of economic terms; (4) sample articles and informational items for use with the media; and (5) a list of Joint Council affiliates. Economics concepts focused on in the lessons include: (1) scarcity; (2) opportunity cost and trade-offs; (3) productivity; (4) economic institutions and incentives; (5) exchange, money, and interdependence; (6) markets and prices; and (7) supply and demand. All support materials for the teacher resource manual are included in this text. The focus of the lessons in the student activity book include the following: (1) scarcity; (2) opportunity cost and trade-offs; (3) productivity; (4) economic institutions and incentives; (5) exchange, money, and interdependence; (6) markets and prices; and (7) supply and demand. (EH)

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The International News Journal, Inc.: Teacher Resource Manual [and] Student Activities. Exploring the Marketplace Series. Second Edition.

Robert Reinke
Margit McGuire
Diane Wilcox Reinke

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EXPLORING THE MARKETPLACE SERIES
SECOND EDITION

TEACHER RESOURCE MANUAL

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2A

EXPLORING THE MARKETPLACE SERIES
SECOND EDITION

TEACHER RESOURCE MANUAL

JOINT COUNCIL ON ECONOMIC EDUCATION

Exploring the Marketplace Series
Second Edition

THE INTERNATIONAL NEWS JOURNAL, INC.

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FOREWORD

The *Exploring the Marketplace* series is a blending of innovation with tradition and school with community. In the second volume in the series, *Exploring the International Marketplace: The International News Journal,* students form a classroom corporation to produce and market a news journal on trade relationships between the United States and selected countries in Europe, Asia, Africa, and Latin America.

Throughout the unit, economic content is linked to other subjects traditionally taught in the middle grades—including geography, language arts, and mathematics. Families and members of the business community are actively involved in the teaching-learning process.

The Joint Council on Economic Education recognizes and greatly appreciates the contributions of many school systems and teachers to the development of this publication. In particular we wish to thank the authors, Robert W. Reinke, Margit McGuire, and Diane Wilcox Reinke. We are also indebted to the following individuals for their advice and help during the initial development and piloting phases of the material: Sara Baird, Rita Davenport, D. Robert Dietz, Carol Katzman, Paul Theiss, Gerald Swanson, Eleanor Sabini, George Vredeveld, and Donald Wentworth. Special thanks go to Joan McMorris for her suggestions and assistance in preparing the materials for publication. We are also grateful to the members of the JCEE publications committee who reviewed the original manuscript.

The *Exploring the Marketplace* series was made possible by the support of The Shell Oil Company Foundation, The General Electric Foundation, and the Board of Trustees of the former National Center for Economic Education for children.

Stephen Buckles
President/Joint Council on Economic Education

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About
EXPLORING THE INTERNATIONAL MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC.

- Teaches fundamental economics concepts and understanding
- Fosters young children's understanding of our economic system
- Reinforces and extends concepts and skills introduced in *The Community Publishing Company* and *Econ and Me**
- Helps young children develop critical-thinking and decision-making skills
- Fosters development of oral and written communications skills
- Provides practice in the use of basic mathematical operations
- Reinforces and extends map-reading skills
- Promotes development and application of important group skills
- Emphasizes experiential learning
- Involves children in an entreprenurial enterprise
- Encourages family involvement in school-based activities
- Brings the community into the classroom and vice versa

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* *The Community Publishing Company* is the first volume in the *Exploring the Marketplace* series. It is for grades 3 and 4.

Econ and Me is a video series for seven-to-ten-years-olds. It was developed by the Joint Council on Economic education in cooperation with the Agency for Instructional Technology and the Canadian Foundation for Economic Education with the support of a consortium of state and provincial education agencies. The series consists of five 15-minute video lessons for students, two 30-minute teacher-training video programs, and a comprehensive Teacher's Guide.

Components

TEACHER RESOURCE MANUAL

- Overview of *The International News Journal, Inc.*
- Thirty-four detailed and sequentially arranged lessons, including end-of-unit review and an essay exam
- Glossary of economic terms
- Sample articles and informational items for use with the media
- List of Joint Council affiliates

STUDENT ACTIVITIES

(blackline masters for 69 activities designed to:)

- Help students plan, analyze, organize, and record their experiences in *The International News Journal, Inc.*
- Inform families about and involve them in the class corporation

Content Focus

Exploring the International Marketplace: The International News Journal, Inc. focuses on eight concept clusters. These clusters and the lessons in which each is developed are shown in the chart below.

Economic Concepts*	Lessons
1. **Scarcity** (wants, goods, services, productive resources)	1, 2, 3, 5, 7, 8, 11, 12, 13, 14, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 33
2. **Opportunity Cost and Trade-offs**	8, 11, 12, 18, 33
3. **Productivity** (specialization, division of labor)	8, 11, 27, 28, 33
4. **Economic Institutions and Incentives** (forms of business organization: sole proprietorship, partnership, corporation, profit)	1, 11, 12, 13, 14, 15, 16, 17, 18, 19, 21, 29, 32, 33
5. **Exchange (trade), Money, and Interdependence**	1, 4, 5, 6, 8, 9, 10, 11, 27, 28, 33
6. **Markets and Prices**	15, 31, 33
7. **Supply and Demand**	15, 30, 31, 33
8. **Absolute and Comparative Advantage**	4, 7, 8, 9, 10, 11, 33

* From *A Framework for Teaching the Basic Concepts*, Joint Council on Economic Education.

An Integrated Basic Skills Approach

In addition to instruction and practice in applying basic economic concepts, *Exploring the Community Marketplace: The International News Journal, Inc.* develops critical language arts, mathematical, and social studies skills. The specific skills emphasized and their placement in the program are on the following skills charts.*

Language Arts Skills	Lessons
Use various modes of expression (oral, written, and visual/nonverbal) to formulate and share ideas with different audiences • Read aloud, discuss questions, give directions, present information. • Develop prewriting, drafting, revising, and editing skills. • Vary language according to purpose, situation, and audience.	1, 3, 4, 5, 6, 7, 10, 12, 14, 16, 17, 18, 19, 21, 22, 23, 24, 25, 27, 28, 30, 31, 32, 33, 34
Comprehend meanings of words. • Identify multiple meanings of words. • Identify synonyms and antonyms. • Identify word structure (prefixes, suffixes, compound words). • Use context and other clues to identify and clarify word meaning.	17, 33
Interpret different modes of expression. • Identify main idea, summarize, compare and contrast, infer and predict. • Identify relationships (time, place, sequence). • Identify types and meaning of nonverbal communication.	1, 3, 13, 15, 25
Develop study skills. • Alphabetize, use an index. • Read maps, charts, graphs, and tables. • Use the table of contents, headings, and glossary. • Use the encyclopedia, almanac, atlas, and dictionary. • Read silently and take notes.	2, 3, 6, 9, 10, 18, 19, 20

* Individual lessons may deal with only one or two of the subskills listed within a category.

Social Studies Skills	Lessons
Acquiring Information. • Locate and collect information about a topic, using more than one source. • Locate and use appropriate maps, charts, tables, and graphs. • Take notes while listening to a lecture or discussion. • Conduct and/or use data from surveys. • Observe.	2, 3, 6, 7, 9, 10, 13, 15, 19, 20, 29
Interpreting and Organizing Information. • Identify and sequence major ideas or events. • Interpret maps, charts, tables, and graphs. • Classify data on the basis of observable criteria. • Distinguish cause and effect relationship from unrelated sequence of events. • Identify problem situations. • Draw inferences and make generalizations based on evidence. • Distinguish evidence that supports a stated generalization from evidence that is irrelevant or negates it. • Select and apply.	1, 2, 3, 4, 9, 11, 18, 19, 20, 21, 27
Making Decisions. • Define the problem or issue. • Identify criteria and set priorities. • Identify alternatives. • Select and apply appropriate concepts and principles to analyze alternative actions and predict outcomes. • Weigh costs and benefits of alternative choices. • Understand that others may have differing points of view. • Make a decision based on an understanding of the trade-offs involved.	5, 6, 12, 14, 18, 27
Summarizing and Communicating Findings, Decisions, and/or Ideas. • Synthesize information. • Construct maps. • Convert data into chart, tabular, or graphic form. • Prepare oral and/or written reports.	3, 4, 5, 6, 16, 17, 20, 21, 22, 23, 24, 25, 26

About
EXPLORING THE INTERNATIONAL MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC.

Mathematical Skills*	Lessons
Mathematics Reasoning • Recognize and apply (deductive and inductive reasoning).	15
Mathematical Connections • Explore problems and describe results using graphic and numerical representations. • Apply mathematical thinking and modeling to solve problems that arise in other disciplines.	2, 3, 12, 31
Computation and Estimations • Compute with whole numbers, fractions, decimals, integers, and rational numbers. • Use computation, estimation, and proportions to solve problems.	12, 31, 32
Patterns and Functions • Describe and represent relationships with tables, graphs, and rules.	12, 32
Measurement • Develop the concepts of rates and other derived and indirect measurements.	2

* From *Curriculum Standards for Grades 5–8*, Curriculum and Evaluation Standards for School Mathematics. National Council of Teachers for Mathematics, Washington, D.C. 1989.

Lesson Organization

Overview
Provides a statement of the purpose of the lesson and describes the major instructional elements.

Content Focus
Delineates the economic concepts and generalizations to be developed.

Skills Practiced
Identifies the language arts, mathematics, and social studies skills introduced and/or applied.

Objectives
Provide clear and concise statements of the expected student outcomes.

Materials
List all the instructional and informational items needed to conduct the lesson—teacher resources, student materials provided in the activity package, and communications to parents, business people, and other adults in the community.

Suggested Procedures
Spell out instructional strategies and offer helpful hints for conducting the recommended classroom activities. Also include reduced copies of relevant pages from the activity package.

INTRODUCTION

Exploring the Marketplace—The International News Journal, Inc. is an economic education unit designed to teach economic principles, skills, and attitudes basic to a student's understanding of the economic system of the United States and its relationship to the world economy. The program integrates economics with other subjects generally taught in grades 5, 6, and 7 such as reading, writing, mathematics, geography, and studies of cultures in Latin America, Europe, Africa, and Asia.

Students study trading relationships between the United States and selected foreign countries, conduct research, and write articles about those countries. They then organize a classroom corporation to produce and sell a news journal in their community.

The program contains 34 lessons designed to fit many learning styles and to stimulate student interest in global affairs. This study is divided into five parts, each providing opportunities for students to view relationships between the economy of the United States and the economies of other countries around the world. Students and people in the community become involved in an entrepreneurial enterprise, *The International News Journal, Inc.*

Students learn that economics is inseparable from their lives and from world events. By understanding the economic reasons for both their own actions and those of domestic and foreign business leaders, students develop a sense of the order in the world. Their experiences will help them, when they become adults, perform their responsibilities more successfully as workers, consumers, and citizens.

Finally, *Exploring the Marketplace—The International News Journal, Inc.* can be integrated into the existing curriculum. It is an efficient and effective vehicle for all types of learning. The program gives students a reason to learn more about economics, reading, writing, mathematics, and geography. They learn that studying many subjects equips them with tools for understanding and acting in the real world.

THE INTERNATIONAL MARKETPLACE*

The productivity of exchanges

Wealth is whatever we value. Human values are the basis of economic value. The saying, "One person's junk is another person's treasure," illustrates the point. A visit to a swap meet or a garage sale confirms this. Similarly, garbage has a negative value until we find a productive use for it, such as burning it to generate electricity.

One way to create wealth is to produce goods and services when the value of the inputs (land, labor, capital) is less than the value of the outputs. Another way to create wealth is by exchange. The swap of a football for a baseball bat by two students during recess increases wealth. Each gives up something of lesser value (the in-

* From *International Marketplace* by Donald A. Wells, in *The Elementary Economist*, Vol. 6, No. 3.

put) to receive something of greater value (the output). Voluntary exchanges are productive; restrictions on voluntary exchanges reduce wealth.

People have not needed economists to learn the benefits of trade. Archeologists tell us that the exchange of ivory from the north for Mediterranean sea shells took place as early as the Ice Age. It was the search for trade routes that lead to the discovery of the new world. The founders of the United States ensured that trade among the states would not be restricted, and this action helped to establish the basis for economic growth and rising standards of living. International trade is simply an extension of the exchange principle. For the nation as a whole, exports are traded for imports which have higher values to domestic consumers than the exports sent abroad.

Comparative advantage and specialization

An excellent trial lawyer who can type 150 words per minute still finds it profitable to employ typists. The lawyer may have an absolute advantage in typing but a greater, or relative, advantage in providing legal services. The lawyer finds it productive to specialize and buy services from typists who may type only 70 words per minute. Similarly, individual countries gain by specializing in output (goods/services) where there is comparative advantage and trading with other countries. Specialization results in more efficient production, increased exchanges, and contributions to wealth. Restrictions on trade reduce specialization.

Comparative advantage can be explained by resource endowment and by relative costs of production. An abundance of good farm land has resulted in grain exports by the United States. Imports of oil, coffee, cocoa, and sugar by the United States reflect the natural resource endowments of other countries. Lower labor costs abroad help explain U.S. imports of clothing, shoes and television sets. Exports of high technology items such as computers, machinery, chemicals, and scientific instruments are rooted in a skilled and innovative labor force and a business environment that fosters the application of new technology and scientific discoveries. Comparative advantage is not fixed, but varies with changing economic and cost conditions. As less-developed countries develop their own industries, the competitiveness of some U.S. industries changes. As the availability of natural resources decreases in the United States, imports of commodities from abroad rises. The other side of the coin is that the rising income in these countries contributes to our export of items where we retain comparative advantage.

Exports and imports

United States has exported and imported merchandise worth between $200 billion and $300 billion in recent years. Trade in services both ways has ranged around $50 billion. Export and import trade has amounted to about 8 percent of the value of our total national output of goods and services.

Exports contribute to domestic money incomes and employment within the United States. Imports not only contribute to domestic consumption but also to employment, because many imports are processed and serviced here. Exports reduce the availability of goods and services in the United States, while imports increase their availability. Exports should be viewed as the cost of obtaining foreign goods and services. There is no reason to increase exports

as an end in itself. Exports embody the use of valuable domestic resources used to increase consumption standards for foreign countries rather than the United States. Exporting goods and services, however, allows the United States to have imports from around the world thus increasing consumption standards for its citizens.

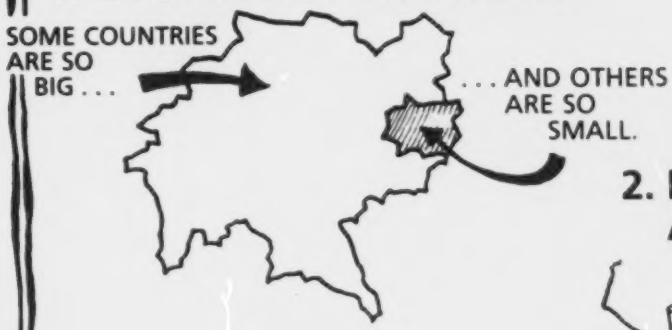
Imports are a major source of competition. By adding to the availability and variety of goods and services, consumers have greater choice and better bargaining power. In local retail stores shelves are filled with foreign-made televisions, calculators, running shoes, and clothing. Increased imports in the eighties were strong contributing factors to lower rates of inflation in the United States. Some imports such as semiconductor chips, basic metals, and cloth are used as inputs by U.S. manufacturers. Restrictions on automobile and steel imports result in higher prices to U.S. consumers. Sellers not only have more leeway to raise prices but also feel less pressure to contain costs. Restrictions on steel imports directly increase costs to manufacturers of items like cooking utensils. When exports increase relative to imports, producer interests are served; when imports increase relative to exports, consumer interests are enhanced.

Recent experience suggests that comparative advantage in producing a wide range of products such as clothing and television sets and some basic materials such as copper has shifted abroad. U.S. comparative advantage is in products with advanced technology, agricultural products, and a wide range of services, including financial services. Citizens of foreign countries wishing to exchange their currency for U.S. dollars and invest them in the United States represent an import just as when they buy computers from us.

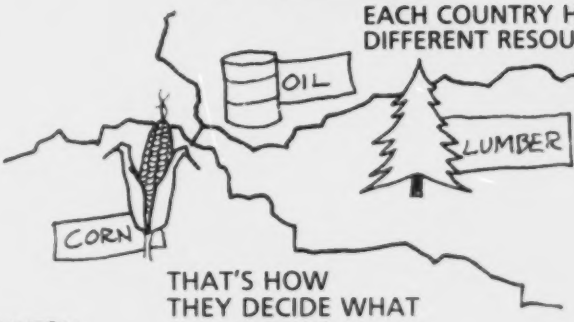
Ultimately, exports and imports are linked. By exporting goods and services to us, other countries earn the dollars they need to purchase imports from us. If the United States reduces its imports, exports will follow suit. This country would end up producing goods and services more efficiently produced abroad. Total exchanges would decrease. Fewer goods and services would be produced and available because of the less efficient use of resources. National wealth would decrease. For virtually all families, attempts to be self-sufficient by producing what the family consumes would lower standards of living. The consequences for nations are the same.

PART I
STUDY ABOUT TRADING PARTNERSHIPS

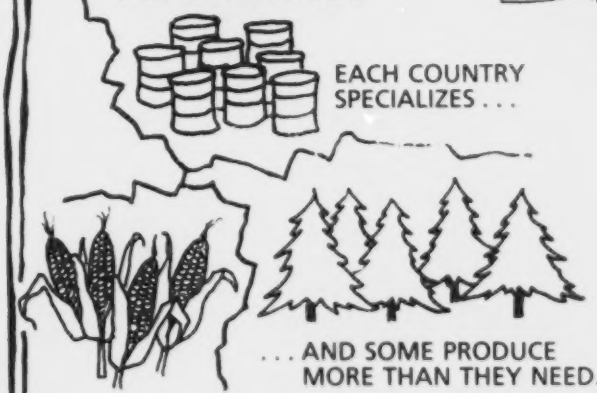
1. LOOKING AT THE WORLD



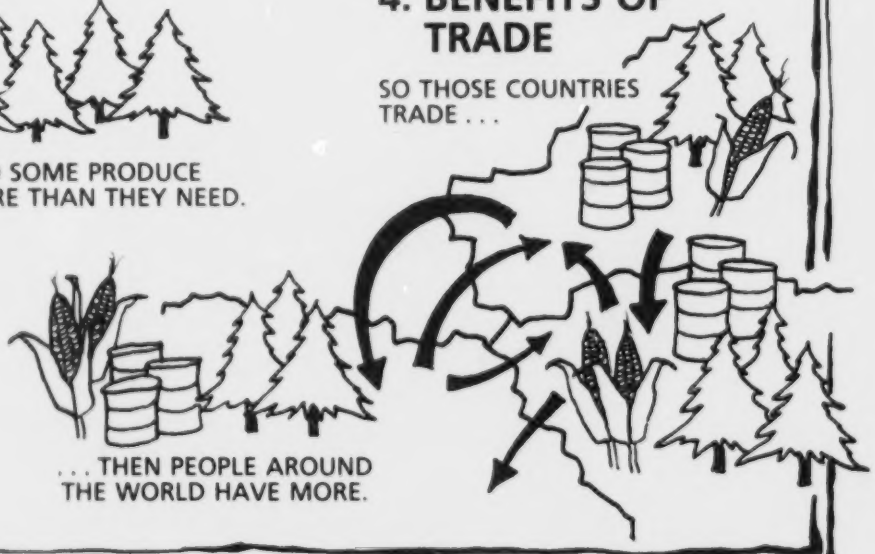
2. RESOURCE AVAILABILITY



3. COMPARATIVE ADVANTAGE



4. BENEFITS OF TRADE



Lesson 1
THE DEVELOPMENT OF THE INTERNATIONAL NEWS JOURNAL, INC.
(Unit Overview)

OVERVIEW

Lesson 1 provides a general overview of the activities in *The International News Journal, Inc.* The students read a cartoon story which summarizes the program. The cartoon story is in five parts representing the actual parts of the program and the activities in which students will participate. The five parts are:

1. Study about Trading Partnerships
2. Form a Classroom Corporation
3. Research and Write about a Country
4. Produce a News Journal
5. Evaluate the Classroom Corporation

CONTENT FOCUS:

The following economic content is introduced in Lesson 1 and is taught in greater detail in later lessons.

Generalizations:

1. People around the world have wants.
2. People around the world use resources to satisfy their wants and the wants of others.
3. Countries trade with one another to obtain goods and services they want more cheaply than they can produce them.
4. The quantity and quality of productive resources available in different countries vary widely.
5. In the international marketplace, countries purchase goods and services from other countries.
6. Businesses produce goods and services they think consumers want.

Concepts:

choice	production	trade
corporation	marketplace	wants
international	resources	

SKILLS PRACTICED:

Interpreting pictures, sequencing main events, participating in a discussion.

OBJECTIVES:

Using a cartoon story and an explanation about *The International News Journal, Inc.* program, students demonstrate the ability to interpret the main events of a story cartoon by:

1. reading the cartoon story
2. discussing the cartoon story in class and at home
3. relating it to the economics unit to be studied

MATERIALS

For the teacher
One or two staplers

For each student
Activity 1 *Developing The International News Journal, Inc. Booklet*

For family of each student
Family Letter (end of lesson)

SUGGESTED PROCEDURE:

1. INTRODUCE the lesson by asking students to define a *cartoon.* (A cartoon is a visual representation of a particular event. The cartoon message is often written in dialog format—conversation between two people. A cartoon also represents a person's thoughts or a main idea in a simple way. It may use a symbol to express a more complex idea. Sometimes the objects and people are unrealistic in appearance.)

2. EXPLAIN that the class will be reading a cartoon story about a special project. The project involves a group of students and their study of the resources of many countries. The students became interested in how and why trading partnerships exist in our world. They discovered what a corporation was, became intrigued with the idea, and decided to form a classroom corporation to produce an international news journal. They researched and then wrote articles about a country, created a journal, advertised, and sold it hoping to make a profit.

3. DISTRIBUTE Activity 1 and INSTRUCT the class to read the cartoon story.

4. DISCUSS the main events in the cartoon story.

- First, studied about the various resources of countries around the world and how countries trade resources.
- Second, formed a corporation called *The International News Journal, Inc.*
- Third, did research on Japan and wrote news articles.
- Fourth, assembled the news articles into a news journal, advertised, and sold it.
- Fifth, evaluated their experience.

5. RELATE the cartoon story to students in the class by asking:

- How could this class be like students in the cartoon?
- Could this class make a news journal about a country?
- Could this class form a corporation?
- What would this class need to produce a news journal?

6. EXPLAIN that the class will be participating in an economics project similar to the one in the cartoon story.

7. INSTRUCT students to take the cartoon story home and discuss it with their families.

8. DISTRIBUTE the Family Letter that explains the unit.

9. EXPLAIN to the class that in the next lesson, they will begin a study of resources around the world and will become detectives to solve the case of the *Mystery Almanac*.

Dear Family:

During the next few weeks our class will participate in *Exploring the Marketplace: The International News Journal, Inc.*, an economic education program published by the Joint Council on Economic Education.

You can provide valuable information and assistance during this study. You can help by:

1. discussing the impact of international trade in the marketplace by noting the many products available for sale from foreign countries.

2. discussing the impact of international trade by noting the many products manufactured in the United States that are purchased by people in foreign countries.

3. discussing ways your family depends on the international marketplace for final products or resources from other countries in the world.

4. discussing how the international business community depends on your family to buy goods and services.

The International News Journal, Inc. reinforces subject areas in the basic elementary school subject areas. Students read, conduct research, write, and find solutions to simple mathematical problems by participating in activities. Studying international trade and related material sparks curiosity and contributes to an understanding of the world.

We encourage you to discuss this unit of study at home and to ask about the cartoon story describing the unit.

Please contact me if you have any questions. Thank you for your help.

Sincerely,

_____ _____

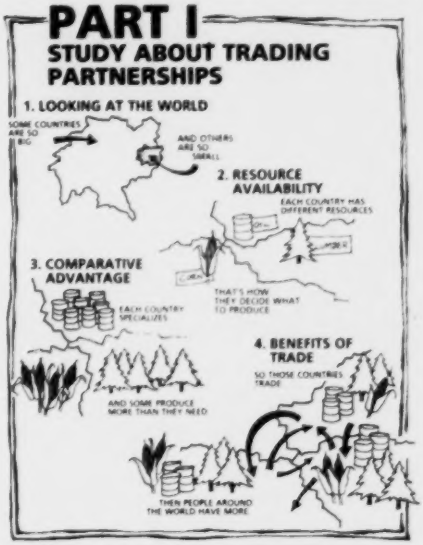
Teacher Principal

Name _____

ACTIVITY 1

DEVELOPING THE INTERNATIONAL NEWS JOURNAL, INC. BOOKLET

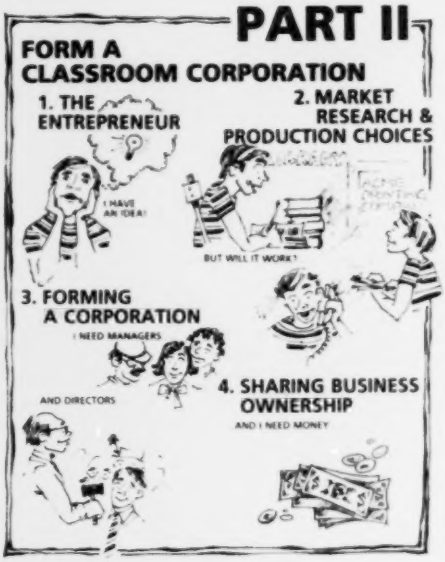
PART I
STUDY ABOUT TRADING PARTNERSHIPS


1. LOOKING AT THE WORLD
SOME COUNTRIES ARE SO BIG
AND OTHERS ARE SO SMALL
2. RESOURCE AVAILABILITY
EACH COUNTRY HAS DIFFERENT RESOURCES
3. COMPARATIVE ADVANTAGE
EACH COUNTRY SPECIALIZES
THAT'S HOW THEY DECIDE WHAT TO PRODUCE
4. BENEFITS OF TRADE
AND SOME PRODUCE MORE THAN THEY NEED
SO THOSE COUNTRIES TRADE
THEN PEOPLE AROUND THE WORLD HAVE MORE

Name _____

ACTIVITY 1 continued

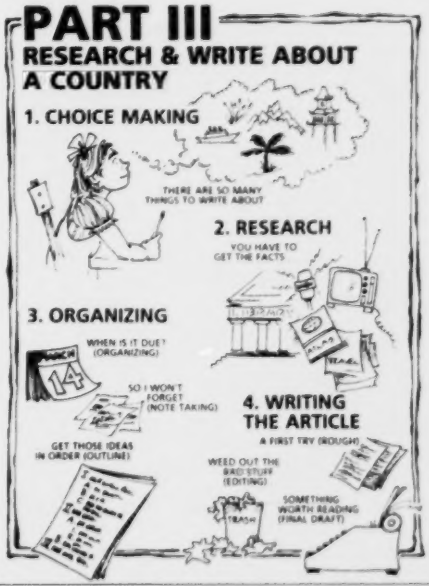
PART II
FORM A CLASSROOM CORPORATION



Name _____

ACTIVITY 1 continued

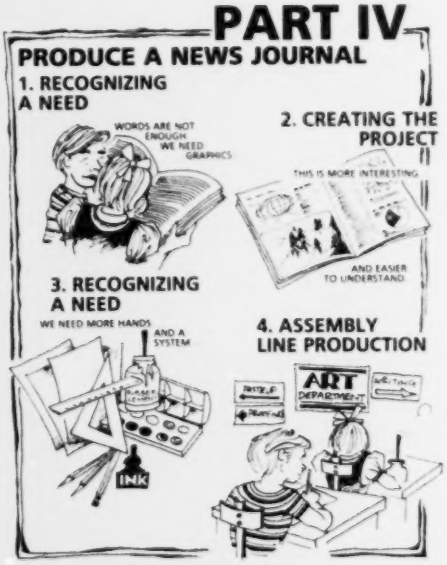
PART III
RESEARCH & WRITE ABOUT A COUNTRY


1. CHOICE MAKING
THERE ARE SO MANY THINGS TO WRITE ABOUT
2. RESEARCH
YOU HAVE TO GET THE FACTS
3. ORGANIZING
WHEN IS IT DUE? (ORGANIZING)
MARCH 14
SO I WON'T FORGET (NOTE TAKING)
GET THOSE IDEAS IN ORDER (OUTLINE)
4. WRITING THE ARTICLE
A FIRST TRY (ROUGH)
WEED OUT THE BAD STUFF (EDITING)
TRASH
SOMETHING WORTH READING (FINAL DRAFT)

Name _____

ACTIVITY 1 continued

PART IV
PRODUCE A NEWS JOURNAL



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Name _____

ACTIVITY 1 continued

PART V

EVALUATE THE CLASSROOM CORPORATION

1. EVALUATING THE PRODUCT

2. ADVERTISING & SELLING

3. ANNUAL REPORT

4. THE FINAL RESULT

NOW YOUR SHARES ARE WORTH MORE THAN YOU PAID FOR THEM!

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Lesson 2
CHARACTERISTICS OF COUNTRIES
(Almanac)

OVERVIEW:

The primary purpose of this lesson is to help students identify resources around the world. Students examine a world political map and complete a *Mystery Almanac* activity sheet. They read several clues, sets of facts about selected countries, and then identify each country. The students then complete an *Information Resource Chart* summarizing the information presented in the activity sheets.

CONTENT FOCUS:

Economic resources are used by countries to produce products and services that they or others need and want. Countries combine natural, labor, capital, and entrepreneurial resources to produce products and services. Countries are influenced by natural resources, population, and traditions. People attempt to satisfy their wants by using those items available in their own countries and if possible by trading with other countries for products and services.

Generalizations:

1. People use the natural resources of their countries to produce products and services they want.

2. The quantity and quality of productive resources available in different countries vary widely.

Concepts:

capital resources	products	services
labor resources	resources	wants
natural resources		

SKILLS PRACTICED:

Locating information in an almanac, interpreting maps, working in groups, reading and interpreting statistics and percentages.

OBJECTIVES:

Using a world map and a list of facts about several countries, students:

1. analyze the facts and identify each country

2. organize the facts by completing an information resource chart about the countries

MATERIALS

For the teacher

- World maps—large classroom size and several small political maps (atlas or social studies textbooks) .

For the student

- Activity 2 *Mystery Almanac* activity sheets
- Optional: World political map (atlas or social studies textbooks)
- Activity 3 *Information Resource Chart*

SUGGESTED PROCEDURE

1. EXPLAIN that in this lesson students become world detectives. Their assignment is to identify eight mystery countries using activity sheets that contain several clues about the countries. They may also use a world political map. EXPLAIN that before detectives solve a case, they investigate and learn as much as possible from clues.

2. EXPLAIN that countries around the world have different climates, land formations, populations, land areas, water supplies, and geographical locations. These are called resources. The people in each country use these resources to satisfy their wants.

3. To help students interpret the information on the *Mystery Almanac* activity sheet, WRITE on the chalkboard and DISCUSS the following terms.

Definitions for Mystery Almanac:

(1) Population density—the average number of people per square mile.

(2) Per capita income—the average amount of income per person.

(3) Percentage—a part of a whole expressed in hundredths.

(4) Arable land—land that is suitable for growing crops.

(5) Literacy rate—the percentage of people able to read.

4. DISTRIBUTE Activity 2, the *Mystery Almanac*. Students may work individually, in pairs, or in small groups. Students should keep the identification of each country a secret until the discussion.

NOTE: Facts in the *Mystery Almanac* were compiled from the following sources: *The Statesman's Yearbook, 1991–1992*, St. Martin's Press, New York, NY, and *World Development Report, 1990*, published for the World Bank by Oxford University Press, New York, NY.

5. DISCUSS students' answers and RECORD them on the chalkboard. If students disagree on the identities of specific countries, have them offer alternatives and give reasons for their choices. The correct responses for the countries are:

Mystery Country #1—Japan
Mystery Country #2—Brazil
Mystery Country #3—Egypt
Mystery Country #4—United States
Mystery Country #5—France
Mystery Country #6—China
Mystery Country #7—Mexico
Mystery Country #8—Kenya

6. INFORM the students that in the next lesson they discover how these countries provide products and services to the people who live there. They will then discuss the similarities and differences among the countries.

7. EXPLAIN that recording information on a chart makes it easier to read, compare, contrast, and discuss. Have each student work with a partner to complete the *Information Resource Chart*.

8. DISTRIBUTE Activity 3, *Information Resource Chart*, to the partners.

9. PROVIDE the following directions for completing the chart.

(1) Read the headlines of the top of the chart to find out the kind of information requested.

(2) Find and underline that information on the *Mystery Almanac* activity sheet.

(3) Write that information in the correct space on the chart.

10. To make sure that students work as partners, INSTRUCT one to underline the necessary information on the almanac and read the information to his or her partner. The partner records the information on the chart.

NOTE: This assignment will be used for discussion in the next lesson.

Name _____

ACTIVITY 2

MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #1

PEOPLE • Population: 121,500,000 • Population density: 833 people per sq. mi. • 67% live in urban areas

ECONOMY • Major industries: steel, vehicles, machinery, ships, electronics, precision instruments, chemicals, textiles, wood products, ceramics • Chief crops: rice, grains, potatoes, tobacco • Natural resource: fish • Arable land: 13% • Imports: fossil fuels, metal ore, raw materials, foodstuffs, machinery and equipment • Exports: machinery and equipment, electronic equipment, precision instruments, automobiles, metals and metal products, textiles • Major trading partners: United States, Southeast Asia, Middle Eastern and Western European countries • Per capita income: $21,020

COMMUNICATIONS • Television sets in use: 28.4 million • Telephones in use: 49.9 million • Daily newspaper circulation: 500 per 1,000 people

EDUCATION • Literacy rate: 99% • 25 teachers per 1,000 pupils

GOVERNMENT • Parliamentary democracy

GEOGRAPHY • 145,809 sq. mi. of land area • 4 main islands • Many volcanoes • Mountainous • Approximately the size of Montana • Neighbors: U.S.S.R., Korea

MYSTERY COUNTRY #1 is JAPAN

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ACTIVITY 2 continued

MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #2

PEOPLE • Population: 144,400,000 • Population density: 43 people per sq. mi. • 50% live in urban areas

ECONOMY • Major industries: steel, autos, chemicals, ships, appliances, shoes, paper, petrochemicals, machinery • Chief crops: coffee (largest grower), cotton, soybeans, sugar, cocoa, rice, corn, fruits • Natural resources: chromium, iron ore, manganese, tin, quartz crystals • Arable land: 7% • Imports: wheat, copper, aluminum, petroleum, machinery, chemicals, pharmaceuticals • Exports: coffee, iron ore, soybeans, sugar, wood, beef, cocoa beans, footwear • Major trading partners: U.S., Germany, Argentina, Japan • Per capita income: $2,160

COMMUNICATIONS • Television sets in use: 34 million • Telephones in use: 13.9 million • Daily newspaper circulation: 4 per 1,000 people

EDUCATION • Literacy rate: 77% • 25 teachers per 1,000 pupils

GOVERNMENT • Federal Republic

GEOGRAPHY • 3,286,485 sq. mi. of land area • Heavily wooded Amazon Basin covers half the country • Fifth largest country in the world ranking after the U.S.S.R., Canada, China, and the U.S. • Neighbors: French Guiana, Suriname, Guyana, Venezuela, Columbia, Peru, Bolivia, Paraguay, Argentina, Uruguay

MYSTERY COUNTRY #2 is BRAZIL

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ACTIVITY 2 continued

MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #3

PEOPLE • Population: 50,200,000 • Population density: 130 people per sq. mi. • 41% live in urban areas

ECONOMY • Major industries: textiles, chemicals, petroleum, tobacco manufactures, fertilizer, cement • Chief crops: cotton (one of the world's largest producers), grains, vegetables, sugar, corn • Natural resources: oil, phosphates, salt, iron, manganese • Arable land: 4% • Imports: foodstuffs, machinery, fertilizer, wood • Exports: cotton, rice, petroleum, cement • Major trading partners: Germany, Italy, France, U.K., U.S. • Per capita income: $760

COMMUNICATIONS • Television sets in use: 2 million • Telephones in use: 600,000 million • Daily newspaper circulation: 66 per 1,000 people

EDUCATION • Literacy rate: 49% • 13 teachers per 1,000 pupils

GOVERNMENT • Republic

GEOGRAPHY • 386,900 sq. mi. of land area • Almost entirely barren and desolate, some hills and mountains in the east, most people live in the Nile Valley • Nearly 1½ times the size of Texas • Neighbors: Libya, Sudan, Israel

MYSTERY COUNTRY #3 is EGYPT

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ACTIVITY 2 continued

MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #4

PEOPLE • Population: 246,300,000 • Population density: 68 people per sq. mi. • 72% live in urban areas

ECONOMY • Major industries: petroleum products, fertilizers, cement, pig iron, steel, plastics and resins, newsprint, motor vehicles, machinery, natural gas, electricity • Chief crops: corn, wheat, barley, oats, sugar, potatoes, soybeans, fruits, beef, veal, pork • Natural resources: coal, oil, water power, copper, gold, silver, minerals, timber • Arable land: 21% • Imports: crude and partly refined petroleum, machinery, automobiles • Exports: machinery, chemicals, aircraft, military equipment, cereals, motor vehicles, grains, • Major trading partners: Canada, Japan, U.K., Germany, Mexico, Saudi Arabia, Nigeria • Per capita income: $19,840

COMMUNICATIONS • Television sets in use: 185.3 million • Telephones in use: 182,500,000 million • Daily newspaper circulation: 271 per 1,000 people

EDUCATION • Literacy rate: 99% • 43 teachers per 1,000 pupils

GOVERNMENT • Democracy (Federal Republic)

GEOGRAPHY • 3,615,319 sq. mi. of land area • 50 states • Fourth largest country in the world ranking after the U.S.S.R., Canada, and China • Neighbors: Canada, Mexico

MYSTERY COUNTRY #4 is UNITED STATES

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ACTIVITY 2 continued

MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #5

PEOPLE • Population: 55,900,000 • Population density: 266 people per sq. mi. • 67% live in urban areas

ECONOMY • Major industries: steel, chemicals, autos, textiles, wine, perfume, aircraft, ships, electronic equipment, processed foods • Chief crops: grains, corn, rice, fruits, vegetables (largest food producer and exporter in Western Europe) • Natural resources: bauxite (principal source of aluminum), iron ore, coal, fish, forests • Arable land: 32% • Imports: machinery, crude petroleum, iron and steel products, chemicals, foodstuffs, agricultural products • Exports: textiles and clothing, iron and steel products, machinery and transport equipment, agricultural products • Major trading partners: Germany, Italy, U.S., Belgium, Luxembourg, U.K., Netherlands • Per capita income: $16,090

COMMUNICATIONS • Television sets in use: 18 million • Telephones in use: 24.8 million • Daily newspaper circulation: 211 per 1,000 people

EDUCATION • Literacy rate: 99%

GOVERNMENT • Republic

GEOGRAPHY • 210,033 sq. mi. of land area • Mountainous plateau in center • 80% the size of Texas • Neighbors: Spain, Italy, Switzerland, Germany, Luxembourg, Belgium

MYSTERY COUNTRY #5 is FRANCE

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ACTIVITY 2 continued

MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #6

PEOPLE • Population: 1,114,000,000 • Population density: 301 people per sq. mi. • 18% live in urban areas

ECONOMY • Major industries: cotton yarn, paper, sugar, salt, synthetic detergents, aluminium ware, steel, rolled steel, cement, sulphuric acid, chemical fertilizers • Chief crops: rice, wheat, maize, soybeans, roots and tubers, tea, cotton, sugar cane, fruit • Natural resources: oil, coal, iron, tin, tungsten, aluminum • Arable land: 10% • Imports: wheat, rolled steel, motor vehicles, chemical fertilizers • Exports: crude oil, grain, tea, raw silk, tungsten ore, cotton cloth • Major trading partners: Japan, Hong Kong, United States, Germany, Canada • Per capita income: $330

COMMUNICATIONS • Television sets in use: 9,020,000 • Telephones in use: 10,000,000 • Daily newspaper circulation: 20,490,000

EDUCATION • Literacy rate: 70% • 17 teachers per 1,000 pupils

GOVERNMENT • Republic

GEOGRAPHY • 3,696,100 sq. miles (including Taiwan) • Two-thirds of land area is mountainous or semidesert • Country lies mostly in the temperate zone • Majority of people live in the fertile plains and deltas located in the eastern part of the country • Third largest country in the world • Neighbors: USSR, Mongolia, Korea, Hong Kong, Macao, Vietnam, Laos, Burma, India, Bhutan, Nepal, Pakistan, Afghanistan

MYSTERY COUNTRY #6 is CHINA

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ACTIVITY 2 continued

MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #7

PEOPLE • Population: 83,700,000 • Population density: 111 people per sq. mi. • 55% live in urban areas

ECONOMY • Major industries: processed foods, metals and metal products, chemicals, textiles, petroleum, handicrafts • Chief crops: cotton, coffee, sugar cane, vegetables, corn • Natural resources: silver, lead, zinc, gold, oil, natural gas • Arable land: 11.7% • Imports: machinery, equipment, industrial vehicles, intermediate goods • Exports: coffee, cotton, sugar, cattle and meat, petroleum, sulfur, shrimp • Major trading partners: U.S., Japan, Western European countries • Per capita income: $1,760

COMMUNICATIONS • Television sets in use: 9.5 million • Telephones in use: 7.3 million • Daily newspaper circulation: 130 per 1,000 people

EDUCATION • Literacy rate: 89% • 19 teachers per 1,000 pupils

GOVERNMENT • Federal Republic

GEOGRAPHY • 756,198 sq. mi. of land area • Mountains, dry central plateau, coastal lowlands are tropical; 45% of land is arid; about one-fifth the size of the U.S. • Neighbors: United States, Guatemala, Belize

MYSTERY COUNTRY #7 is MEXICO

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ACTIVITY 2 continued

MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #8

PEOPLE • Population: 22,400,000 • Population density: 100 people per sq. mi. • 9% live in urban areas

ECONOMY • Major industries: plastic goods, tourism, soap, batteries, cigarettes, refined oil • Chief crops: coffee, tea, cotton, sisal (a strong white fiber used for cordage and twine), pyrethrum (insecticide) • Natural resources: gold, limestone, salt, magnesite, feldspar (group of crystalline minerals), sapphires, garnets, wildlife, timber, hides • Arable land: 3% • Imports: machinery, transport equipment, crude oil, paper and paper products, iron, and steel products, pyrethrum, tanning extract • Major trading partners: Western European countries, Japan, Iran, U.S., Zambia, Uganda • Per capita income: $370

COMMUNICATIONS • Television sets in use: 250,000 • Telephones in use: 231,000 • Daily newspaper circulation: 13 per 1,000 people

EDUCATION • Literacy rate: 59% • 18 teachers per 1,000 pupils

GOVERNMENT • Republic

GEOGRAPHY • 224,960 sq. mi. of land area • Northern three-fifths is arid, low coastal area, plateaus varying from 3,000 feet to 10,000 feet, the Great Rift Valley runs from north to south flanked by high mountains • Twice the size of Nevada • Neighbors: Uganda, Tanzania, Somalia, Ethopia, Sudan

MYSTERY COUNTRY #8 is KENYA

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Lesson 3
SIMILARITIES AND DIFFERENCES AROUND THE WORLD
(Chart)

OVERVIEW:

In this lesson students analyze the information on eight selected countries presented in Lesson 2 and discuss the similarities and differences among the countries.

CONTENT FOCUS:

People around the world have wants including those for food, clothing, shelter, and psychological well-being. Countries use economic resources to produce goods and services to satisfy many of these wants. Countries combine natural, human, and capital resources to produce goods and services. Available resources influence countries in deciding what goods and services to produce and how to produce them.

Generalizations:

1. People around the world have wants.
2. People use the resources of their country to produce goods and services they want.
3. Countries have different kinds of productive resources, and some have more or higher quality resources than others.
4. People in all countries must answer the basic economic question of what, how, and for whom to produce.
5. People trade goods and services.

Concepts:

capital resources	goods	wants
natural resources	resources	

SKILLS PRACTICED:

Interpreting data, participating in a discussion, analyzing information, reading charts, reading statistics, interpreting percentages, understanding decimals.

OBJECTIVE:

After completing the *World Information Resource Chart*, students analyze the similarities and differences among countries by comparing and contrasting the availability and use of resources in these countries.

MATERIALS:

For each student

- Activity 2 *Mystery Almanac* Activity Sheets (saved from Lesson 2)
- Activity 3 *Information Resource Chart* (completed in Lesson 2)
- Activity 4 *World Trade Information Chart*

SUGGESTED PROCEDURE:

1. DISTRIBUTE the completed *World Information Resource Chart* (Activity 3) from Lesson 2 to partners.

2. DISCUSS the charts. INSTRUCT the class to review the charts. To involve all students in the discussion, have them discuss the question with a partner before discussing it with the class.

Questions for discussion:

- How are these countries similar?
(All countries have resources.)

- How are all countries different?
(They are located in different parts of the world. The population density, types of industries, crops, arable land, and other natural resources differ from country to country.)

- Which country has the greatest population density? Lowest population density?
(Greatest density—Japan; lowest—Brazil)

- How might the amount of arable land affect the country?
(Population density can affect the amount of land available for other uses. It can also affect the number of laborers available.)

- What country has the greatest percentage of arable land? Lowest percentage of arable land?
(Greatest percentage of arable land—France; lowest—Kenya.)

- How might the amount of arable land affect the country?
(It can affect the amount of land used for agriculture and the type of crops grown.)

- Which countries grow a large amount of rice? cocoa? soybeans? cotton? vegetables? grains? sunflowers?
(Rice—Japan, China, Brazil, France; cocoa—Brazil; soybeans—Brazil, U.S., China; cotton—Brazil, Egypt, China, Mexico, Kenya; vegetables—Egypt, France, Mexico; grains—Japan, Egypt, U.S., France, China

- Which countries have a large amount of oil? gold? fish? tin? iron ore?
(Oil—Egypt, U.S., Mexico, China; gold—U.S., Mexico, Kenya; fish—Japan, France; tin—Brazil, China; iron ore—Brazil, Egypt, France, China)

- How might the abundance or lack of the above resources affect the economic life in those countries? (Answers will vary.)

- Which countries manufacture electronic equipment? chemicals? vehicles? textiles? steel? perfume? cement? petroleum? ships?
(Electronic equipment—Japan, France; chemicals—Japan, Brazil, Egypt, France, Mexico; vehicles—Japan, Brazil, U.S., France; textiles—Japan, Egypt, China, Mexico; steel—U.S., China; perfume—France; cement—Egypt, U.S., U.S.S.R.; petroleum—Egypt, U.S., China, Mexico, Kenya; ships—Brazil, France.)

- Why do you think those countries produce the above products?
(Answers will vary.)

3. CONCLUDE the analysis of the *World Information Chart* by asking:

- Are all countries the same?
- Do all countries have the same resources? (Explain that what people in a country produce is influenced by that country's location, size, population, geography, resources, and so on.)
- What do countries do when they want something that is not available in their own country?
(They often trade with other countries for products and services they need and want.)
- Name a product that one country might trade with another.

4. DISTRIBUTE Activity 4, the *World Trade Information Chart,* to student pairs and the *Mystery Almanac* activity sheet, saved from Lesson 2.

5. INSTRUCT student pairs to complete the *World Trade Information Chart* by having one student underline the necessary information on the almanac and read the information to his or her partner. The partner records the information on the chart.

6. EXPLAIN that the information on the chart will be used in the next lesson to discuss trading relationships around the world.

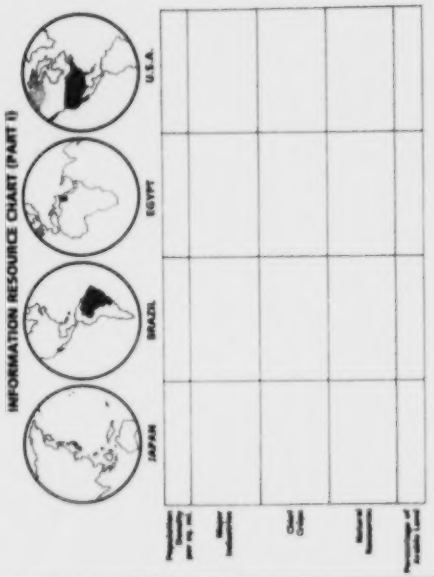
7. Optional: INFORM the class that they will be creating a bulletin board about the eight countries they have studied. Students should bring to school for display any materials they believe support the ideas or conclusions they have learned about any of the eight countries studied. Materials may include newspaper articles, product labels, maps, travel posters, travel brochures, journal articles, pictures, individual summaries of news broadcasts, postcards, stamps, memorabilia, reproductions of books, product advertisements, and so on.

Suggested Bulletin Board Title: *Similarities and Differences Around the World*

NOTE: This process will take some time and should be an ongoing part of the unit.

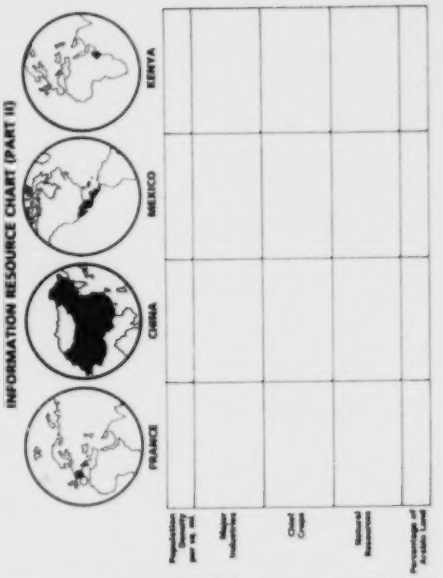
Name _____

ACTIVITY 3



Name _____

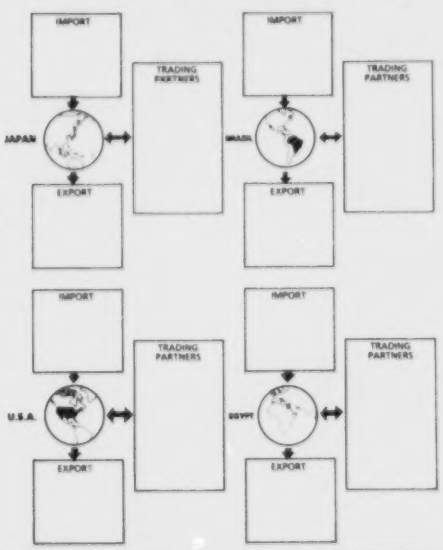
ACTIVITY 3 continued



Name _____

ACTIVITY 4

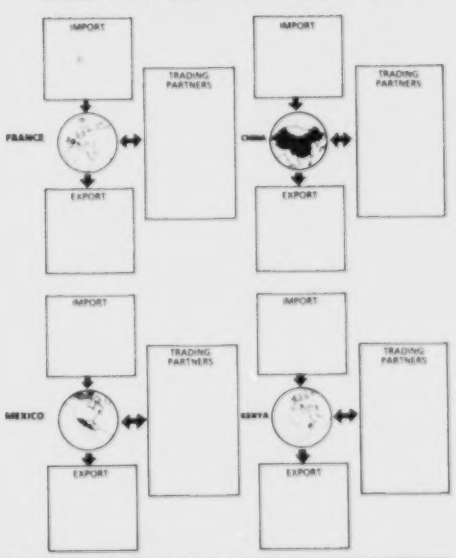
WORLD TRADE INFORMATION CHART (PART I)



Name _____

ACTIVITY 4 continued

WORLD TRADE INFORMATION CHART (PART II)



Lesson 4
TRADING PARTNERSHIPS AROUND THE WORLD
(Chart)

OVERVIEW:

In this lesson students use information from Lesson 3 to analyze trading relationships among the eight countries being studied. The class discusses trade, then the imports and exports of the eight countries.

CONTENT FOCUS:

People attempt to satisfy their wants by using resources available in their own countries and by trading goods and services with other countries if possible. When a country buys goods and services from another country, it imports. When a country sells goods and services produced in its own country to other countries, it exports.

Generalizations:

1. People in countries around the world use resources to satisfy their wants.

2. In the international marketplace, countries exchange goods and services.

3. People and countries exchange goods and services voluntarily because they expect to be better off after the exchange.

Concepts:

exports
imports
international marketplace
trade

SKILLS PRACTICED:

Interpreting data, working in a group, participating in a discussion.

OBJECTIVE:

After completing the *World Trade Information Chart*, students, through discussion, analyze trading relationships that exist among countries.

MATERIALS:

For each student/partner

World Trade Information Chart completed in Lesson 3.

SUGGESTED PROCEDURE:

1. DISTRIBUTE the completed charts from Lesson 3 to the partners.

2. REVIEW the concepts of trade, imports, and exports presented in Lesson 3.

3. DISCUSS and REVIEW the charts with students. To involve all students in the discussion, have them discuss the question with a partner before discussing it with the class.

Questions for discussion:

(1) Why do countries import goods and services?
(Countries import goods and services that they cannot produce or find too costly to produce.)

(2) Find an example on the chart of a good that is imported by one country and exported by another.
(For example, Japan imports machinery and the United States exports machinery.)

(3) Why do countries export goods and services?
(Countries export goods and services that they can produce with relative ease and that other countries want.)

(4) Find an example on the chart of a good that is exported by one country and imported by another.
(For example, the United States imports crude oil and China exports crude oil.)

(5) Which countries import food? What might this indicate about a country's resources to produce food?
(Example, Japan and Egypt import foodstuffs/grains. Lack of sufficient arable land or climatic conditions make it impossible or very difficult for these countries to grow the needed food crops.)

(6) Which countries export food? What might this indicate about a country's resources to produce food?
(Example: Brazil– beef; Egypt—rice, United States—grains; Mexico—beef. This suggests that these countries are able to produce the products indicated relatively easy.)

4. CONCLUDE THE ANALYSIS of the *World Trade Information Chart* by asking: Do countries benefit from trade?

5. EXPLAIN that in the next lesson the students will participate in a simulation to help them understand the concept of scarce resources and the reasons why trading is beneficial.

Lesson 5
INTERNATIONAL TRADE
(Simulation)

OVERVIEW:

In this lesson students participate in a simulation. They form groups, each group representing a country, and perform tasks to meet the wants of each country. Because resources are unevenly distributed, students must trade to satisfy their wants.

A discussion follows the simulation. Students reflect on the distribution of resources in a world of relative scarcity.

CONTENT FOCUS:

People benefit from trade when the costs of producing the goods they trade differ for the potential trading partners. This is often the situation because of differences in geographic conditions, levels of industrial development, or knowledge experienced by the individuals or countries involved in trade.

Generalizations:

1. People around the world use resources to satisfy their wants and the wants of others.
2. The quantity and quality of productive resources available in different countries vary widely.
3. Countries seek trading relationships with other countries to increase the number of goods and services available to people in their own country.
4. People and countries exchange goods and services voluntarily because they expect to be better off after the exchange.

Concepts:

choice interdependence scarcity

SKILLS PRACTICED:

Participating in a discussion, working in a group, decision making, role playing.

OBJECTIVES:

Based on previous lessons, students demonstrate an understanding of the uneven distribution of resources and the effects of that distribution by

1. solving problems posed in a simulation on international trade
2. participating in an analysis of the simulation

MATERIALS:

For the teacher

- 7 large manila envelopes
- 4 pairs of scissors
- 2 containers of glue
- 2 rulers
- 4 pencils

- 10 paper clips
- 60 toothpicks
- 6 sheets green paper (8 ½" × 11")
- 5 sheets red paper (8 ½" × 11")
- 4 sheets gold paper (8 ½" × 11")
- 7 sheets white paper (8 ½" × 11")
- 3 sheets purple paper (8 ½" × 11")
- 4 sheets blue paper (8 ½" × 11")
- 7 copies of Activity 5, Part I (Job Sheet)
- 7 copies of Activity 5, Part II (Discussion Questions)

For each student

- Activity 6 *The Benefits of Trade*

SUGGESTED PROCEDURE:

1. *Before conducting the simulation* PREPARE seven resource envelopes as follows:

   a. Attach a copy of Activity 5, Part I (*Job Sheet*) to the outside of each large manila envelope.

   b. Label the envelopes: Country 1, Country 2, Country 3, Country 4, Country 5, Country 6, Country 7.

   c. Distribute the *resources* in the envelopes as follows.

   - Country 1—1 sheet of green paper
     3 sheets of gold paper
   - Country 2—2 pairs of scissors
     1 ruler
     2 pencils
     1 container of glue
     1 sheet of red paper
   - Country 3—1 pair of scissors
     1 container of glue
     2 sheets of green paper
     2 sheets of white paper
     2 sheets of red paper
   - Country 4—1 ruler
     2 pencils
     2 sheets of purple paper
     2 sheets of white paper
     2 sheets of blue paper
   - Country 5—1 pair of scissors
     30 toothpicks
     2 sheets of white paper
     1 sheet of red paper
   - Country 6—2 sheets of blue paper
     2 sheets of green paper
     10 paper clips

- Country 7—1 sheet of green paper
  1 sheet of gold paper
  1 sheet of white paper
  1 sheet of red paper
  1 sheet of purple paper

2. BEGIN the simulation by explaining that students will participate in an activity in which they will be part of a group representing a country. Each group member will have a job to perform to satisfy the group's wants.

3. DIVIDE the class into seven groups, each representing a different country as follows.

Country 1—seven students
Country 2—two students
Countries 3 through 7—three to four students each

4. DISTRIBUTE the resource envelopes, one to each group. INSTRUCT the groups *not* to open the envelopes until given a signal. The students should read the job sheet attached to the envelope. (The job sheet asks the groups to make patterns or models representing food, clothing, shelter, businesses, and education. The envelopes contain unequal resources.)

5. EXPLAIN that resources vary from country to country and that, in the simulation, they may trade with other countries to get the needed resources to complete their jobs. Each country organizes itself in order to accomplish their jobs well. All countries must complete the jobs. Encourage students to do the best they can with the available resources. Remind them that in the real world people have little choice in the resources their country has.

6. INSTRUCT the countries to notify you when they have completed all the jobs listed. (Once a group has completed its jobs, check the work done and draw attention to the fact that the country has completed all its jobs. While you do not want to stress competition, competition will be keen among the countries.)

7. GIVE the signal to begin and OBSERVE students interacting. NOTE the actions of the students that demonstrate the concepts and generalizations listed at the beginning of this lesson. Also note how individuals cooperate or do not cooperate within their groups. This data will be used as a basis for discussion.

8. Once the countries have completed their jobs, DRAW ATTENTION to the variety of products produced by each country. All people meet their basic needs of food, clothing, and shelter, but there are many ways to do this because of available resources, individual preferences, and traditions.

9. DISTRIBUTE a copy of Activity 5, Part 2, *Discussion Questions* to each country. Allow time for students to discuss the questions within their group.

10. DISCUSS the simulation using Activity 5, Part 2. Additional questions:

- Which resources were in high demand? (Scissors, glue, ruler, red and purple paper)
- Why do you think there was a wide variation in the way the jobs were completed? (The type and quantity of resources available, personal preference, background and experience of workers)
- Can you give examples of innovative ways in which countries completed their tasks? (Focus on unique construction of various items, emphasize appreciation of differences)
- What countries in our world face situations in which resources are scarce and people must trade or be innovative in producing products.
- Why do countries trade?
- How are countries interdependent? (Countries benefit by trading with each other to satisfy the wants of their people)

11. INSTRUCT the students to answer the following question on a sheet of paper:

How does trade benefit countries?

12. DISTRIBUTE and DISCUSS Activity 6, *The Benefits of Trade*. ASSIGN the activity sheet for homework. EXPLAIN that in the next lesson the class will be involved in a trading activity.

Name _____

ACTIVITY 5 (Part I)

International Trade Simulation

JOB SHEET

Attach to each envelope

Your country must complete the jobs listed below.

1. FOOD: Make patterns for three different kinds of food using three different colors, each color representing the actual color of the food.

2. CLOTHING: Make a pattern for a piece of clothing you might wear.

3. SHELTER: Make a three-dimensional shelter, no smaller than 2" × 2" × 2".

4. BUSINESS: Make a four-link paper chain, each link a different color.

5. EDUCATION: Make a four-page book. One page must be purple and one page must be red.

Name _____

ACTIVITY 5 (Part II)

International Trade Simulation

DISCUSSION QUESTIONS

1. What resources did your country have?

2. Could you have completed your jobs without getting resources from another country? Why or why not?

3. What were the advantages of trading with another country?

4. How did your country adapt to a scarcity of the resources used in production?

5. Why did the products vary from country to country?

6. How did you react when you realized that not all countries had the same resources?

Name _____

ACTIVITY 6

THE BENEFITS OF TRADE

HOMEWORK ACTIVITY SHEET

Note to Family: Your child will be participating in a trading activity as part of an economic education unit. Please help your child to select an item from home to trade. Possible items: stickers, trading cards, small games, pencils, pens, books, and so on.

TO BE COMPLETED AT HOME:

1. The item I selected to trade is _____
2. I selected this item because _____

TO BE COMPLETED AT SCHOOL BEFORE THE TRADE:

3. I am willing to trade my item for any of the following:

Item	Owner

4. Of the items listed above, the trade I want *most* is _____
   The trade I want *least* is _____

TO BE COMPLETED AFTER THE TRADE:

5. I traded for _____
6. I made this trade because _____
7. I chose not to trade because _____

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Lesson 6
INDIVIDUALS BENEFIT FROM TRADE
(Trading Activity)

OVERVIEW:

In this lesson students expand their concept of trade through a trading experience. Students bring an item from home to trade for something they want more. A classroom trading activity allows trade agreements to be made and economic wealth to be created.

CONTENT FOCUS:

People benefit from trade. Agreements are made between individuals in which items of lesser value to each trading partner than the item being traded for are exchanged (traded). When trade takes place voluntarily, the level of satisfaction of both trading partners is increased. Economic wealth is said to be created when satisfaction levels rise.

Generalizations:

1. People want to trade goods and services they deem of lesser value than the goods and services being traded for.
2. When goods and services of lesser value are traded for goods and services of greater value economic wealth is created.
3. People exchange (trade) goods and services voluntarily because they expect to be better off after the exchange.

Concepts:

trade wealth

SKILLS PRACTICED:

Decision making, working in a group, setting priorities.

OBJECTIVE:

Being involved in a trading activity gives students the opportunity to apply their understanding of the benefits of trade by identifying alternatives, prioritizing them, forming a trading agreement, and trading.

MATERIALS:

For each student

- Activity 6 *The Benefits of Trade* distributed in Lesson 5.

SUGGESTED PROCEDURES:

1. ASK students if they have ever made a trade? List some of their examples on the chalkboard. DISCUSS why people make trades. EXPLAIN that trading gives people the opportunity to transfer the ownership of something of lesser value to them for something of greater value.
2. INSTRUCT students to refer to their homework assignment, *The Benefits of Trade* and to show the item they have to trade. ALLOW time to ask questions about any of the items.

3. INSTRUCT students to complete numbers 3 and 4 on their activity sheets.

4. EXPLAIN that students may make more than one trade; they may also choose not to trade.

NOTE: You may want to discuss what kind of behavior helps the trading process.

5. BEGIN TRADING. As students finish trading, they complete 5 and 6 on the activity sheet.

6. DISCUSS the following questions:

(1) Why did you select the particular item from home to trade?

(2) Why did you trade your item for another?

(3) Did you trade more than once in order to get what you really want?

(4) Was the item you wanted also wanted by others?

(5) Are you happier now after you traded?

(6) Did anyone not trade? Why?

(7) Why do people trade?

7. EXPLAIN that in the next lesson the class will study a business that trades with other countries in order to produce a product that most of them are familiar with. Ask students to be thinking about what product that might be.

Lesson 7
TRADE AMONG BUSINESSES
(Case Study)

OVERVIEW:

In this lesson students discuss the resources used in the production of a specific product—Hershey's Kisses. In addition, students locate the countries that provide resources to the manufacturer and discuss ways people are dependent on other countries for the resources needed to make products they want and enjoy.

CONTENT FOCUS

Many goods and services that people in the United States consume use resources not in great abundance in the United States. Consequently, businesses that want to produce goods and services of this kind must search for the necessary resources around the world. When the resources are found, agreements must be made with the owner of the resources in order to acquire them.

Generalizations:

1. People use the resources of their country to produce goods and services they want.

2. The quantity and quality of productive resources available in different countries vary widely.

3. When a country does not have the resources to satisfy wants, they seek trading relationships with other countries to increase the number and variety of goods and services available to people in their own country.

4. People and countries exchange goods and services voluntarily because they expect to be better off after the exchange.

5. In the United States businesses produce goods and services they think consumers want.

6. Businesses organize resources to produce particular goods and services.

Concepts:

capital resources	export	import
entrepreneur	human resources	natural resources

SKILLS PRACTICED:

Interpreting data, reading charts, understanding percentages, interpreting maps.

OBJECTIVES:

Using a case study on Hershey's Kisses, students:

1. demonstrate understanding of the concepts and generalizations listed by completing Activity 7.

2. Synthesize their understanding of the benefits of trade by explaining how they benefit from world trade.

MATERIALS

For the teacher

- Answer key for Activity 7 *Hershey's Kisses**

For each student

- Activity 7 *Hershey's Kisses* discussion questions
- Activity 8 *The Case of Hershey's Kisses*
- Activity 9 *The World of Hershey's Kisses* (map)

SUGGESTED PROCEDURE:

1. To begin the lesson, ask the following questions:

   1. Have you ever eaten a Hershey's Kiss? Can you describe one?
   2. Who likes the candy? Record the number on the chalkboard.
   3. Have you ever wondered what resources are necessary to make Hershey's Kisses?

2. ASK students to suggest possible resources and RECORD them on the chalkboard.

3. DISTRIBUTE Activities 7, 8, and 9 to students. INSTRUCT them to read the case study and complete the activity sheets individually or with a partner.

4. When students have completed the case study and activity sheets, DISCUSS their answers.
   NOTE: Answers to Activity 7 are at the end of this lesson.

5. In the next lesson the students learn why countries have advantages in producing certain products.

* The wrapped kiss configuration, attached plume, and the words *Hershey's Kisses* are registered trademarks of Hershey Foods Corporation, Hershey, PA 17033 U.S.A. and are used with permission.

Answers for Activity 7—Hershey's Kisses

1. Cocoa beans, milk, sugar, aluminum foil, paper, workers, machines

2. (See Activity 9. Students use map legend to find out which countries to locate and where to place symbols)

3. United States, China, Canada, Japan

4. He wanted to be close to the dairy farm where cows provide the milk necessary for making milk chocolate.

5. Cleaning and roasting machines, conveyor machines, milling machines, large mixing machines, conching machines, smoothing machines, wrapping machines, and so on.

6. Ships transport cocoa beans to the United States; trucks, airplanes, or trains transport cocoa beans to the factory; other ingredients are also transported by trucks, airplanes, trains, ships, and barges on inland waterways.

7. By trucks, airplanes, trains, and ships.

8. Workers for all the machines in the production process, operators for transportation vehicles (drivers, railroad engineers, sailors, captains, and so on), managers to make production decisions, warehouse personnel, managers and clerks in retail stores.

9. People like and buy chocolate products; the company makes a high quality product that many people can afford.

10. He had a good idea and was willing to take a risk by starting a chocolate factory.

11. (Lines should be drawn on map from Hersey, Pennsylvania to: Mexico, Japan, Hong Kong, Taiwan, China, Puerto Rico, Guam, Thailand, Malaysia, Indonesia, Saudi Arabia, Canada, Alaska, Hawaii.)

12. World trade makes it possible for chocolate products, as well as other products requiring resources not found in the United States, to be produced in the United States. Without world trade, production of such products might not be possible.

Name _____

ACTIVITY 7

HERSHEY'S KISSES

Directions: Use the case study and the map to complete the activities below.

1. List as many resources as you can that are used to produce Hershey's Kisses.
2. At the bottom of the map are illustrations of the following resources used to make Hershey's Kisses: cocoa beans, sugar, and wood pulp. There are also lists of the major world producers of these resources. Hershey Foods Corporation can buy the resources from these countries if they choose to and if trade agreements are made. Locate on the map the countries that produce each resource listed here and draw the symbol (illustration) for that resource on the country.
3. Hershey Foods Corporation buys the aluminum foil for the wrapper from another major corporation in the United States. From which countries could Hershey buy the necessary resources to produce aluminum foil? Locate the countries on the map and draw the symbol (illustration) for that product on each country.
4. Explain why Hershey located his chocolate factory in south central Pennsylvania.
5. List as many machines as you can that are used to produce the kisses.
6. How are machines used to bring resources to the Hershey Chocolate Company?
7. How are the kisses distributed to stores around the world?
8. List some jobs that must be performed to produce and distribute the kisses.
9. Explain why the Hershey Chocolate Company has been successful.
10. Explain why Hershey is considered to be an entrepreneur.
11. Draw a line on the map from Hershey, Pennsylvania to those places where the kisses have been imported and made available to consumers.
12. How does world trade benefit you?

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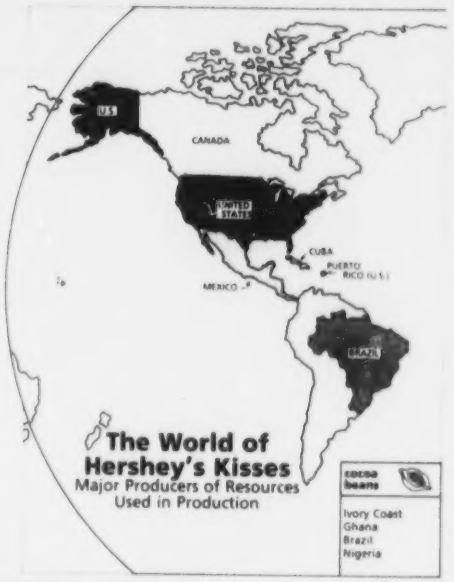
ACTIVITY 8 (Part I)



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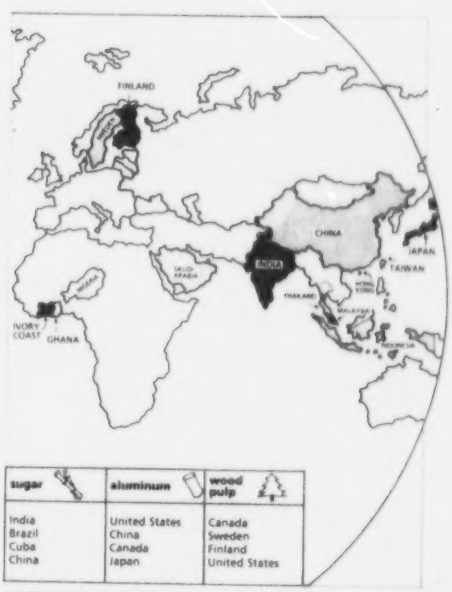
ACTIVITY 8 (Part II)



sugar	aluminum	wood pulp
India	United States	Canada
Brazil	China	Sweden
Cuba	Canada	Finland
China	Japan	United States

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Name _____

ACTIVITY 9

CASE STUDY: HERSHEY'S KISSES

The taste of Hershey's Kisses is familiar to many. Hershey's Kisses added a new taste to some lives, and many of us regularly enjoy this product. Have you ever wondered how Hershey's Kisses came to exist? Have you ever thought about the ingredients necessary to make the kisses and where the ingredients can be found? Do you know how the kisses are made? In the following case study, you will discover the answers to these questions.

The story of Hershey's Kisses begins with Milton S. Hershey. Hershey owned a successful caramel factory in Lancaster, Pennsylvania. He studied the chocolate market and thought the nation would enjoy chocolate confections. In the early 1900s, Hershey sold his caramel factory and decided to build a chocolate factory. This proved to be a good idea. Many people bought and enjoyed chocolate confections. In 1907 Hershey had another idea. He invented Hershey's Kisses.

Making the kisses starts with getting raw materials, such as cocoa, sugar, and milk. Hershey located his factory in south central Pennsylvania to be near the cows that produce the milk necessary to make milk chocolate.

A necessary ingredient in chocolate is cocoa beans. The cocoa tree grows only in the tropical areas within 20 degrees north or south of the Equator. Here the temperature, rainfall, and soil are perfect for cocoa trees to survive. Beneath the leaves of the cocoa tree are small flowers. When the flowers are fertilized, they yield fruit in ripened pods. Inside the pods are the cocoa beans from which chocolate is made. The cocoa beans are shipped to Hershey's manufacturing plants from the cocoa-growing areas of the world.

When the raw materials reach the factory, workers, using knowledge and skills to operate machinery and equipment, produce the kisses. Converting cocoa beans to chocolate products is complex and involves several steps. When raw cocoa beans arrive at the factory, they are cleaned and then roasted in revolving cylinders. At precisely the right moment, they pass from the roaster and are quickly cooled. The beans are then conveyed to chambers where they are shattered into small pieces called "nibs." The dry nibs, now ready for milling, have cocoa butter, the natural fat of the cocoa bean, locked in their cells. The milling process not only continually reduces the size

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Lesson 8
COMPARATIVE ADVANTAGE
(Simulation)

OVERVIEW:

In this lesson students assume the role of workers in three countries. Each country has an advantage in producing a particular product. Through participation in the activity, students learn that countries have a comparative advantage in the production of certain products. Discussion and analysis follow the simulation.

CONTENT FOCUS:

Being able to produce products and services depends on available resources, technology levels, and knowledge. Because production factors vary, the opportunity cost of producing a particular product varies. If one person or country, in comparison to another, gives up less to produce the same item, it is better for the one who gives up less to produce the product. The one giving up less (lower opportunity cost) has the comparative advantage in production.

Generalizations:

1. People use the resources of their countries to produce goods and services they want.

2. The quantity and quality of productive resources available in different countries vary widely.

3. A country has a comparative advantage when it can produce a product at a lower opportunity cost than another country.

Concepts:

capital resources
comparative advantage
human resources
natural resources
opportunity cost
specialization
trade

SKILLS PRACTICED:

Working in a group, following directions, problem solving, role playing.

OBJECTIVES:

Students demonstrate understanding of comparative advantage by:

1. participating in a simulation
2. interpreting the results of the simulation

MATERIALS

For the teacher

- Resources for the simulation/rounds 1 and 2
  - 12-inch rulers for ⅓ of class
  - 6-inch protractors for ⅓ of class
  - compasses for ⅓ of class
  - 1 pencil for each student
  - Approximately 75 sheets of paper (8 ½ × 11) for each group
- Activity 11 *Production Record* (transparency)

For each student

- Activity 10 *Rules for Round 1 and Rules for Round 2*

SUGGESTED PROCEDURE:

1. *Prior to conducting the simulation* PREPARE the resource package for each country as follows:

Country A	Country B	Country C
1 ruler	1 protractor	1 compass
1 pencil per worker	1 pencil per worker	1 pencil per worker
25 sheets of paper	25 sheets of paper	25 sheets of paper

2. INTRODUCE the simulation by explaining that this activity helps students understand the benefits of trade. Divide the class into three groups representing workers in three countries. Each group has something it does very well. They each have the resources of their country to help them do their jobs. A fictitious corporation, Geometric Design, Incorporated, buys products from each of these countries.

3. SELECT three students to serve as buyers for Geometric Design, Inc. DIVIDE the rest of the class into three groups: Country A, Country B, Country C.

4. DISTRIBUTE Activity 10, Part 1, and DISCUSS the rules for Round 1 with the class.

5. Before beginning Round 1, ARRANGE the students in three work groups (countries) and DISTRIBUTE the resource packages (one to each country). ESTABLISH a signal for production to begin and end. REMIND the students that the quality of their products is important. If the product does not meet Geometric Design, Inc.'s high standards, it will not be accepted.

6. At the end of Round 1, INSTRUCT the buyers for Geometric Design, Inc. to count the total number of *acceptable* lines, angles, and circles made by each group. RECORD the totals on the transparency *Total Amount Produced* (Activity 11). INSTRUCT students to record the totals on their individual tally sheets.

7. ASK:

   - Which country produced the greatest number of perfect lines, angles, and circles?
   - What conditions allowed that country to do this? (They had the necessary resources to produce them easily and quickly.

8. DISTRIBUTE and DISCUSS the rules for Round 2 (Activity 10, Part 2). In this round, Country A produces 10-inch lines, Country B produces 30-degree angles, and Country C produces 3-inch circles. GIVE each group 50 or more sheets of paper.

9. CONDUCT Round 2 and RECORD the results on the transparency.

10. ASK the following questions:

- In which round were the greatest number of lines, angles, and circles produced?
- Why did this happen?
(Each country specialized in making a product for which it has the necessary resources.)
- Was it to each country's advantage to produce just the items for which it had the appropriate resources?
(If trade allows each country to exchange its surplus for products it wants, it can use its comparative production advantage to produce more.)
- Why do countries specialize in the production of certain products?
(Yes, see answer in question above.)

11. REVIEW the lesson by having students recall the previous lesson on Hershey's Kisses and ask:

Could the United States produce cocoa beans to make chocolate kisses rather than buy cocoa beans through trade with another country?
(Yes, but it would be very difficult and expensive. The United States would have to build special greenhouses with domes to grow the cocoa beans and install special watering and fertilizing pipes, and so on. This is not to the advantage of the United States when it can buy cocoa beans from other countries for less money than it costs to grow them in the United States. The country producing cocoa beans specializes in the production of them because it has the climate, soil, labor, and other resources conducive to growing cocoa beans. It is also to that country's advantage to have the United States and other countries buy its cocoa beans. The country uses the money earned through trade to buy other products for which it does not have readily available resources for production, such as grains from the United States. By using the comparative advantage of each country, both countries benefit from trade.)

12. EXPLAIN that in the next lesson the class will study several countries from which the United States imports products.

of the nibs but it also releases more of the cocoa butter. This process produces the liquid from which all chocolate is made. At this point, cocoa butter, milk, and sugar are added to the mixture. The mixture is now ready for the refining process. More cocoa butter is needed for the next step, which is called conching. Conches are machines in which the chocolate is rubbed across a base of corrugated granite by heavy rollers. Of all Hershey's products, milk chocolate requires the longest conching time—up to 72 hours. After conching, the chocolate is passed through large steel rollers that make it smooth. Here, while cooling, the chocolate is dropped into Hershey's Kisses molds.

The candy is then machine wrapped in aluminum foil. It was individually hand-wrapped until the early 1920s when a wrapping machine was designed. In 1921 the paper streamer (plume) with the words "Hershey's Kisses" was added. The size and shape of this unique candy has stayed the same over the years. Today, the Hershey Chocolate Company can produce approximately 24 million kisses a day.

Hershey Chocolate Company is the major division of Hershey Foods Corporation, the world's largest producer of chocolate and cocoa products. Hershey's Kisses are consumed by millions of people around the world. You can buy the kisses in such places as Mexico, Japan, Hong Kong, Taiwan, People's Republic of China, Puerto Rico, Guam, Thailand, Malaysia, Indonesia, Saudi Arabia, Canada, Alaska, and Hawaii.

Hershey died in 1945. Do you think he would be surprised and proud to see how his company has grown?

These facts are from *The Story of Chocolate and Cocoa*, Hershey Foods Corporation. The wrapped kiss configuration, attached plume, and the words *Hershey's Kisses* are registered trademarks of Hershey Foods Corporation, Hershey, PA 17033 U.S.A., and are used with permission.

RULES FOR COMPARATIVE ADVANTAGE SIMULATION

Part I: Rules for Round 1

1. The round will be three minutes long.
2. Using the resources in its resource package, each country must produce as many of the following products as possible:
   - perfect 10-inch lines
   - perfect 30-degree angles
   - perfect 3-inch circles

   Regardless of the resources a country has, it must produce all three products.
3. A country *cannot* trade, borrow, buy, or take resources from another country.
4. All of the items produced will be inspected by buyers from Geometric Design, Incorporated. The buyers will accept only those items that meet their standards. Only those items accepted by Geometric Design, Incorporated will be counted.

Part II: Rules for Round 2

1. The round will be three minutes long.
2. Using only the resources in its resource package, each country is to specialize in producing one product.
   - *Country A*: perfect 10-inch lines
   - *Country B*: perfect 30-degree angles
   - *Country C*: perfect 3-inch circles
3. A country *cannot* trade, borrow, buy, or take resources from another country.
4. All of the items produced will be inspected by buyers from Geometric Design, Incorporated. The buyers will accept only those items that meet their standards. Only those items accepted by Geometric Design, Incorporated will be counted.

COMPARATIVE ADVANTAGE SIMULATION PRODUCTION RECORD

ROUND 1

	LINES	ANGLES	CIRCLES
COUNTRY A			
COUNTRY B			
COUNTRY C			
TOTAL			

ROUND 2

	LINES	ANGLES	CIRCLES
COUNTRY A			
COUNTRY B			
COUNTRY C			
TOTAL			

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Lesson 9
WHAT THE U.S. IMPORTS
(Home/Community Activity)

OVERVIEW:

In this lesson the students discuss the types of products the United States imports from Japan and other countries. They also participate in an activity to find examples of Japanese products available for sale in the United States.

CONTENT FOCUS:

In the international marketplace, goods and services are traded among countries. When a country sells its products or services to another country, it exports. When a country buys goods or services from another country, it imports. Companies (privately-owned or government-managed) produce those products or services in which they have a comparative advantage. Because trade provides benefits to both parties, agreements are made between countries.

Generalizations:

1. The quantity and quality of productive resources available in different countries vary widely.

2. When a country does not have the resources to satisfy wants, it seeks trading relationships with other countries to increase the number of goods and services available to people in its own country.

3. Countries exchange (trade) goods and services voluntarily because they expect to be better off after the exchange (trade).

Concepts:

comparative advantage
choice
exports
imports
trade

SKILLS PRACTICED:

Interpreting graphs, reading charts, collecting data, hypothesizing, evaluating information.

OBJECTIVE:

Using data on U.S. imports, students demonstrate their understanding of the role of imports in our economy by completing an activity sheet.

MATERIALS:

For the teacher

- Activity 12 *Major Countries Exporting Goods/Services to U.S.* (Transparency)
- Activity 13 *Major U.S. Imports* (Transparency)

For each student

- Activity 14 *Scavenger Hunt*

SUGGESTED PROCEDURE:

1. ASK the class to think of products U.S. consumers use that are produced in foreign countries. If students have difficulty, offer suggestions such as Nike shoes; Panasonic radios, televisions, cassette players; Nissan and Toyota cars; cocoa products, coffee, petroleum, tea, silk, and so on.

2. EXPLAIN that many products in the United States are imported from other countries. DEFINE imports. DISPLAY a transparency of Activity 12 *Major Countries Exporting Goods/Services to the U.S.* (or provide a copy of the graph for each student). ASK the following questions:

- According to the graph, which country does the United States spend the largest amount of money buying goods from? The second largest amount of money buying goods from?
(The largest amount of money is spent on goods from Canada. The second largest amount is spent on goods from Japan).
- Why does the United States buy (import) products from these countries? (Comparative advantage, resources unequally distributed, consumer preference)
- What types of goods do you think the United States buys from these countries? (The following list represents some goods imported from the countries listed on the graph. The list is not inclusive. You may wish to have students research this further).

Canada—wheat, lumber, natural gas, chemicals, aluminum
Japan—fish, silk, automobiles, scientific and optical equipment, office machines, tape recorders, electronic goods
Mexico—petroleum, coffee, frozen shrimp
United Kingdom—machinery and transportation equipment, petroleum products, chemicals, tobacco
Germany—automobiles, general industrial machinery, chemicals
Taiwan (Formosa)—clothing, textile yarns, toys, sporting goods
Saudi Arabia—petroleum
Nigeria—petroleum, cocoa, palm oil, rubber
South Korea—iron and steel products, footwear, electronic products, textile products.
France—vegetables, private cars, wearing apparel, wine
Hong Kong—clothing, electrical machinery
Italy—machinery and parts, textiles and clothing, refined petroleum products, automobiles and parts, chemicals
Venezuela—crude petroleum oils and crude oils obtained from bituminous materials
Brazil—cocoa, coffee, cane sugar, oranges, non-electrical machinery, iron and steel, textile yarn and fabric
Indonesia—petroleum and petroleum products, rubber, natural gas, tin, coffee

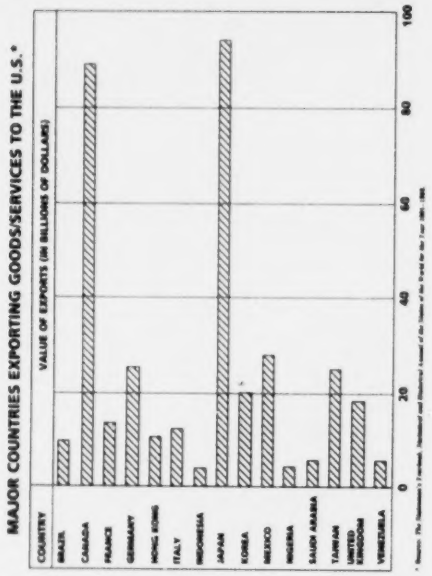
3. DISPLAY transparency of Activity 13 *Major U.S. Imports* or provide a copy of the chart for each student. DISCUSS the large sums of money people in United States spend on imported goods and services. DRAW ATTENTION to the types of goods imported in large quantity and DISCUSS how these affect the lives of people in the United States.

ASK why people in the United States buy these products and services? (Quality, price, and personal preference affect decisions in the marketplace.)

4. To help the students understand that a large number of products available for sale in the United States are imported, DISTRIBUTE, DISCUSS, and ASSIGN for homework, *Scavenger Hunt* (Activity 14). In this activity, Japan is an example of a country from which the United States imports many familiar goods and services.

5. EXPLAIN to students that in the next lesson, they will discuss the results of the scavenger hunt and how trade benefits both the United States and Japan.

ACTIVITY 12 Transparency



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ACTIVITY 13 Transparency

MAJOR U.S. IMPORTS

Imports	Millions of Dollars
PETROLEUM AND PRODUCTS	$ 37,469
MACHINERY	111,595
AUTOMOBILES AND PARTS	74,082
TEXTILES AND APPAREL	6,302
CHEMICALS	19,475
IRON AND STEEL PRODUCTS	10,299
TELECOMMUNICATIONS APPARATUS	21,087
PAPER AND PULP PRODUCTS	8,333
METAL MANUFACTURES	8,979
FOOTWEAR	6,022
FISH AND SHELLFISH	8,610
FRUIT, NUTS, AND VEGETABLES	4,439
COFFEE	2,287
TOYS AND SPORTING GOODS	6,714
CATTLE, MEAT	3,327
DIAMONDS (excluding industrial)	4,306
NONFERROUS BASE METALS (copper, aluminum, nickel, tin)	10,066
FERTILIZERS	1,021
SUGAR	438
RUBBER	1,023
COCOA AND COCOA BEANS	405

Source: *The Statesman's Yearbook, Statistical and Historical Annual of the States of the World for the Year* 1991–1992.

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ACTIVITY 14

SCAVENGER HUNT

Name _____

Date _____

Note to Family: Please help with the assignment below. Your child has been participating in an international economic education program published by the Joint Council on Economic Education. This lesson is designed to demonstrate the impact of trade in the world.

Directions: Search your home or community for (1) advertisements or catalogs that describe items produced in Japan or (2) actual products from Japan. Try to find as many of the products listed below as you can. List the name of the company that produces the item. If the product is not on the list, write the name of the product under the word "other" and then write the name of the company in the appropriate space.

PRODUCTS	COMPANY PRODUCING THE ITEM
Athletic Shoes	
Automobile	
Camera	
Radio	
Cassette Player	
Dishes	
A Fish Product	
Silk Blouse, Shirt, or Scarf	
Watch	
Bicycle	
Sports Equipment	
Other	

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Lesson 10
JAPAN AND U.S. ARE TRADING PARTNERS
(Chart/Map Exercise)

OVERVIEW:

This lesson demonstrates that a trading relationship between two countries requires a flow of products and services between both. Students review data describing the products Japan exports to the United States as well the products the United States exports to Japan.

CONTENT FOCUS:

Trading partnerships between countries require that both countries export goods to the other. Because countries have different currencies, each importing country must pay for the goods from the exporting country with the currency used in the exporting country. For example, goods exported from the United States to Japan are paid for with U.S. dollars. Similarly, the United States pays for the imports from Japan with Japanese yen.

Generalizations:

1. Countries exchange (trade) goods and services voluntarily because they expect to be better off after the exchange (trade).

2. Different currencies are used in different countries. To exchange goods and services between countries, it is usually necessary to exchange money of the two countries.

Concepts:

exports imports trade

SKILLS PRACTICED:

Reading charts, interpreting maps, participating in a discussion.

OBJECTIVE:

After discussing the scavenger hunt and major products traded between the United States and Japan, students demonstrate an understanding of trading partnerships by completing the chart.

MATERIALS:

For the teacher

- Activity 15 *Selected Imports and Exports of Japan* (Transparency)
- Activity 16 *Selected Imports and Exports of the United States* (Transparency)
- Activity 17 answer key (see pp. 45, 46, end of lesson)

Student materials/for each student

- Activity 14 *Scavenger Hunt* from previous lesson
- Activity 17 (Part I) *Flow of Products Chart*
- Activity 17 (Part II) *Flow of Products Map* (2 pages)

SUGGESTED PROCEDURE:

1. DISCUSS the homework assignment—*Scavenger Hunt*. ASK the class to explain briefly the results by tallying on the chalkboard the number of items manufactured in Japan either bought or available for sale in the United States.
ASK why these items are available in the United States? (Consumers in the United States have decided that these items are desirable—represent the highest quality/lowest priced products available—and thus buy them. Japanese companies produce such items because consumers in the United States are willing and able to buy them. Trading agreements between United States and Japan allow Japanese businesses to sell products in markets in the United States and United States businesses to sell products in Japan.)
EXPLAIN that the United States imports products from Japan and exports products to Japan; Japan imports products from the United States and exports products to the United States.

2. DISCUSS the following questions.

- Why does the United States trade with Japan? (People in the United States are willing and able to buy products manufactured in Japan.)
- Why does Japan trade with the United States? (People in Japan are willing and able to buy products manufactured in the United States.)
- Why doesn't the United States or Japan produce all the products the people want within their own countries? (People in United States and Japan do not have all the necessary resources to produce all the products their people want. Also, other countries often can produce certain products at lower costs. When countries produce products in which they have the comparative advantage, resources are used more efficiently.)

3. DISPLAY a transparency of Activity 15 *Selected Imports and Exports of Japan*. EXPLAIN that these are some of the leading imports and exports of Japan. DISCUSS the transparency.

- What items are imported and used for consumption by the Japanese? (foodstuffs, mineral fuels)
- Why does Japan import foodstuffs and mineral fuels? (Japan does not have the resources to produce these items.)
- What Japanese imports are used, at least in part, to manufacture items that are exported? (Machinery and transportation equipment, metal ores, textile products, and mineral fuels.)

4. DISPLAY a transparency of Activity 16 *Selected Imports and Exports of the United States*. DISCUSS the transparency.

- Which U.S. imports are not used in the production of a product that is exported? (Textiles and apparel.)
- Why does the United States import textiles and apparel? (The people in the United States have decided to buy the majority of its textiles and apparel from other countries.)

- What food product does the United States produce in large enough quantities that the surplus may be exported to other countries? (grain)

- Why does the United States import automobiles and machinery when it also exports those same items? (These are broad categories of production, and specialization occurs within each category. For example, the Japanese produce small, fuel-efficient automobiles for export, while the United States produces luxury automobiles and heavy duty vehicles for export.)

5. DISTRIBUTE Activity 17 *Flow of Products Chart* and *Flow of Products Map*. EXPLAIN that students are to distinguish between imports and exports among the countries by placing the product arrows on the map in accordance with the two trading situations presented on the map.

6. SHOW students how to paste or tape the two halves of the map together. ASSIST them as needed in completing the activity map (or complete together as a class) following the directions below.

DIRECTIONS to complete the *Flow of Products Map:*

(a) Read each trading situation on the map.

(b) Cut out (from the *Flow of Products Chart*) the two product arrows representing the products being bought and sold in the situation.

(c) On each product arrow, write the name of the country that is buying (importing) the product and the name of the country that is selling (exporting) the product, on the lines provided.

(d) Paste/tape each product arrow on the map, pointing it away from the country selling the item, and toward the country buying the item.

(e) Cut out (from the *Flow of Products Chart*) a currency arrow), paste/tape it on the map, pointing it toward the country that receives payment of the product sold.

Answer Key for Activity 17

Trading Situation One. The arrows on the map should show the following trade relationships:

- Japan imports (buys) petroleum from Saudi Arabia to make the plastic needed to manufacture cassette tape recorders.
- Saudi Arabia exports (sells) petroleum to Japan.
- Japan exports (sells) the cassette tape recorders to the United States.
- The United States imports (buys) cassette tape recorders from Japan.
- Saudi Arabia receives currency from Japan for the petroleum sold.
- Japan receives currency from the United States for cassette tape recorders sold.

Trading Situation Two. The arrows on the map should show the following:

- The Ivory Coast exports (sells) cocoa beans to a chocolate company in the United States.
- The chocolate company in the United States imports (buys) cocoa beans from the Ivory Coast.
- The chocolate company in the United States exports (sells) chocolate products to Japan.
- Japan imports (buys) chocolate products from the chocolate company in the United States.
- The Ivory Coast receives currency from the chocolate company in the United States for cocoa beans sold.
- The United States receives currency from Japan for chocolate products sold.

ACTIVITY 15 Transparency

SELECTED IMPORTS AND EXPORTS OF JAPAN

Imports	Exports
Mineral fuels	Machinery and transportation equipment
Foodstuffs	Metals and metal products
Machinery and transportation equipment	Chemicals
Textile fibers	Electronic products

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ACTIVITY 16 Transparency

SELECTED IMPORTS AND EXPORTS OF THE UNITED STATES

Imports	Exports
Petroleum products	Machinery
Machinery	Chemicals
Automobiles and parts	Automobiles
Textiles and apparel	Grains
	Computers

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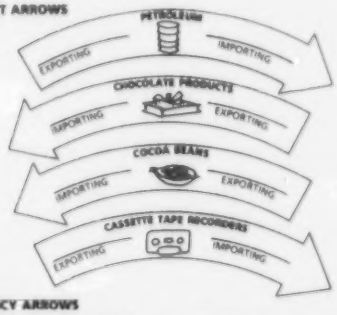
Name _____

ACTIVITY 17 (Part I)

FLOW OF PRODUCTS CHART

PRODUCT ARROWS



CURRENCY ARROWS

Directions to complete the FLOW OF PRODUCTS MAP:

(a) Read each Trading Situation on the map.
(b) Cut out (from the "Flow of Products Chart") the two Product Arrows that represent the products being bought and sold in the situation.
(c) On each Product Arrow, write the name of the country that is buying (importing) the product and the name of the country that is selling (exporting) the product, on the lines provided.
(d) Paste/tape each Product Arrow on the map, pointing it away from the country selling the item, and *toward* the country buying the item.
(e) Cut out (from the "Flow of Products Chart") a Currency Arrow, pointing it *toward* the country that receives *payment* for the product sold.

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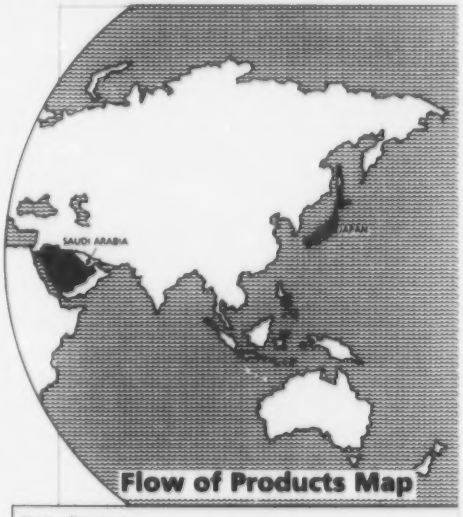
ACTIVITY 17 (Part II)



Trading Situation 1:

A company in **Japan** buys *petroleum* from Saudi Arabia for use in producing plastics, which are then used in making *cassette tape recorders*. People in the United States buy *cassette tape recorders* from **Japan**.

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Lesson 11
REVIEW AND ASSESSMENT
(Test)

OVERVIEW:

In this lesson students review the concepts presented in the previous lessons on trade.

CONTENT FOCUS:

Content presented from previous lessons.

Generalizations:

All generalizations from previous lessons.

Concepts:

All concepts from previous lessons.

SKILLS PRACTICED:

Working in a group, taking a test, interpreting information.

OBJECTIVES:

After brainstorming what they have learned about trade, students

1. state and explain the major understandings from previous lessons
2. correctly answer questions on the *Trade and Resources Tests*.

MATERIALS:

For the teacher

- Answer key to Activity 18 *Trade and Resources Test* (See procedure 4 in this lesson)

For groups of four or five students each

- Large sheets of paper (suitable for viewing from all areas of the classroom)
- Black felt markers

For each student

- Activity 18 *Trade and Resource Test*

SUGGESTED PROCEDURE:

1. REVIEW with students the content focus, generalizations, and concepts from the previous lessons on trade.

2. DIVIDE the class into groups of four or five students each. DISTRIBUTE large sheets of paper to each group. INSTRUCT the groups to select one person to record the group's responses. All groups are to answer the question, "What have we learned about trade?" They may record their ideas in phrases, sentences, definitions, paragraphs, or in outline form.

3. After the groups have discussed and recorded their ideas, DISPLAY the response sheets and SELECT students from each group to explain the main ideas.

4. DISTRIBUTE the *Trade and Resources Test*. INSTRUCT students to complete the tests individually.

NOTE: The test can be given as a homework assignment.

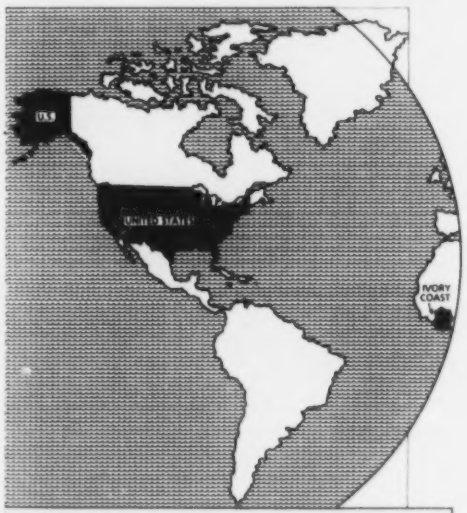
Answer key for *Trade and Resources Test.*

Question Number

1. Brazil
2. Brazil
3. United States
4. Japan, Canada, Mexico
5. Answers can include coffee bean pickers, truck drivers, machine operators, business managers, and so on.
6. Answers can include trucks, packaging machines, transport ships, conveyors, roasters, and so on.
7. Coffee beans
8. The managers expected a fair profit higher than they could get from other production opportunities.
9. People in Canada, Japan, and Mexico have low cost coffee available to drink.
10. Answers will vary. Students will probably list examples of products produced in Canada, Japan, or Mexico that they have at home.

5. REFER to the cartoon story presented at the beginning of the unit. EXPLAIN that the class has completed Part One of the unit and that in Part Two they will learn about corporations.

ACTIVITY 17 (Part II)



Trading Situation 2:

A chocolate company in the United States buys *cocoa beans* from the Ivory Coast in Africa as a resource necessary to produce chocolate products. The chocolate company sells its *chocolate products* to Japan.

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Name _____

ACTIVITY 18

TRADE AND RESOURCES TEST

Directions: Read the trading situation carefully and answer the questions that follow:

THE COFFEE TRADING SITUATION

The Coffee Company in the United States produces and packages coffee for sale. To make coffee, coffee beans are roasted and ground. Coffee beans do not grow in the United States because climate conditions aren't right for this tropical plant. However, coffee beans do grow in Brazil. Climate conditions and the topography of Brazil make it possible to grow coffee beans more cheaply than in most other parts of the world. The Coffee Company directors buy coffee beans from sellers in Brazil. Once the Coffee Company directors have the coffee beans (natural resource), they use their skills (entrepreneurial and management), their labor (workers), and their capital equipment (machinery, vehicles, and buildings) to produce coffee. The Coffee Company packages its coffee and sells it mainly to companies in foreign countries such as Canada, Japan, and Mexico.

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ACTIVITY 18 *continued*

1. Which country grows coffee beans at low cost? _____
2. Which country exports coffee beans? _____
3. Which country imports coffee beans? _____
4. Which countries import coffee? _____
5. List two types of jobs (labor resources) used in the production of coffee _____
6. List two machines (capital resources) used in the production of coffee _____
7. What natural resource is necessary to produce coffee? _____
8. Why do you think the directors of the Coffee Company decided to use their resources to produce coffee? _____
9. How has international trade been a benefit to Canada, Japan, and Mexico? _____
10. Do you know of any products produced in Canada, Japan, or Mexico that might be sold to other countries? List as many as you can _____

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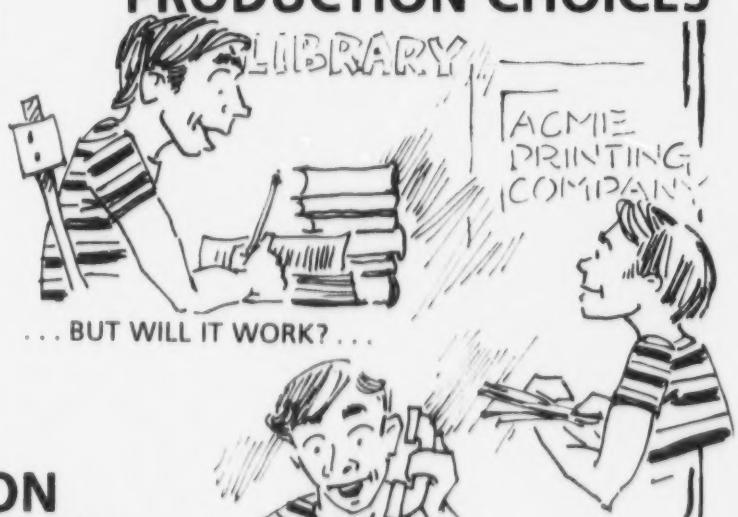
PART II

FORM A CLASSROOM CORPORATION

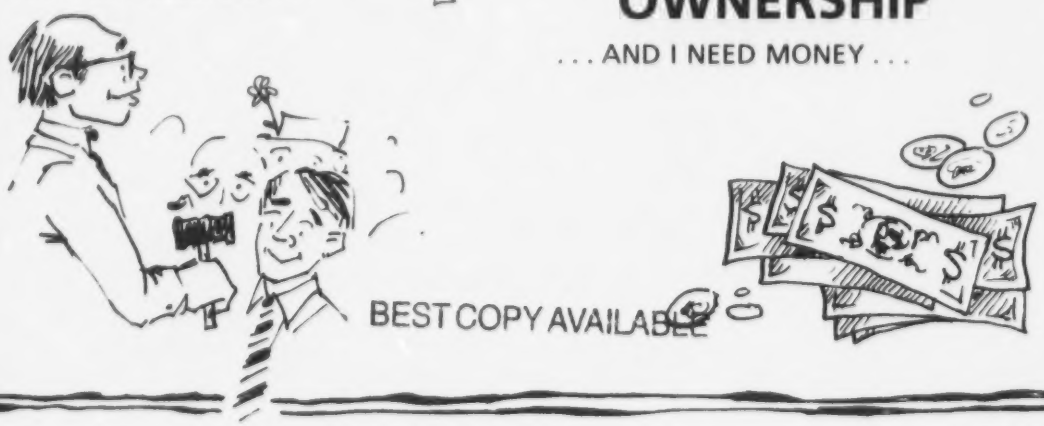
1. THE ENTREPRENEUR

2. MARKET RESEARCH & PRODUCTION CHOICES



3. FORMING A CORPORATION

4. SHARING BUSINESS OWNERSHIP



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Lesson 12
RESOURCES FOR THE NEWS JOURNAL
(Discussion)

OVERVIEW:

In this lesson students begin to make decisions about the kind of news journal they will produce. They also speculate on the necessary resources and their costs. The questions, "How much will people pay for the news journal?" and "How many should be produced?" are raised. Students learn how to use a market survey to get answers to these questions.

CONTENT FOCUS:

Producers decide how to use scarce resources to satisfy peoples' relatively unlimited wants. They realize that a decision to use resources for a particular purpose actually costs them the opportunity to use those resources for the next most valuable purpose.

People who decide to obtain resources for the purpose of producing a good or service that they think consumers will buy are called entrepreneurs. Entrepreneurs take the risk that people won't buy their products or won't pay enough for them to cover their costs. Entrepreneurs take an idea about a product or service, determine what resources are needed to produce the item, obtain these resources by bidding them away (offering the best price) from other users, and then combine these resources into the desired good or service. This good or service is then supplied to the market for sale. Goods and services meeting consumers wants at a price they are willing and able to pay will sell. Goods and services not in demand remain in the marketplace unsold.

Generalizations:

1. Businesses use resources to produce goods and services.
2. Businesses produce goods and services they think consumers want.
3. Whenever resources are used to produce a particular good or service, the opportunity cost is not being able to produce the next most valued alternative.
4. The choices people make are determined by their values, tastes, knowledge of alternatives, and purchasing power.

Concepts:

business	market survey	production
consumer	opportunity cost	productive resources
entrepreneur		

SKILLS PRACTICED:

Decision making, problem solving, planning, working in a group, estimating, following directions.

OBJECTIVES:

1. After discussing productive resources, students apply their understanding of the concept by listing resources necessary to produce the news journal and speculating on their costs.
2. After discussing market surveys, students apply their understanding by participating in one.

MATERIALS:

For the teacher

- Approximately 10 examples of news journals such as *Newsweek, U.S. News and World Report, Time,* gathered from the library or brought from home by students
- Activity 19 *News Journal Choices* (Transparency)
- Activity 20A *Market Survey*

  NOTE: The exact number of market survey sheets needed will vary depending on the number that students volunteer to have completed.

SUGGESTED PROCEDURE:

1. REFER students to the cartoon story at the beginning of the unit. EXPLAIN that they are now starting Part Two of the program, Form a Classroom Corporation.

2. DISTRIBUTE examples such as *Newsweek, Time,* and so on to partners. ASK students to speculate on the resources necessary to produce these journals. INSTRUCT them to list the resources they think are necessary to produce journals. Remind them to consider natural, human, and capital resources.

   - Natural resources—wood pulp for paper, graphite for lead pencils, and so on
   - Human resources—entrepreneur, managers, reporters, artists, researchers, assemblers, and so on
   - Capital resources—staplers, printing machines, trucks and vans

3. ASK students to discuss their lists. WRITE the resources on the chalkboard. EXPLAIN that these are the kinds of resources needed to produce the class news journal.

4. DISPLAY *News Journal Choices* transparency (Activity 19) and discuss the resources needed for each kind of news journal. ASK students to speculate on the cost of each. Make sure they understand that the way the news journal is reproduced affects the cost.

   (1) cost of printing

   (2) cost of materials

   (3) amount of work to assemble the news journal

   (4) length of time necessary to produce the news journal

   NOTE: There may be resources donated to the class business, or a commercial print store may give a discount. Some school districts have their own print shops. Any of these options generally reduces the cost of printing. This information should be considered and reflected in the cost of resources.

5. ASK students for their ideas on the kind of news journal they would like to publish and what they think will interest consumers.

6. ASK for student volunteers to gather additional information about costs of the resources. INFORM them that they use the infor-

mation in Lesson 15 to help decide what kind of news journal they want to publish.

NOTE: The information gathered by the students should be as accurate as possible because production decisions will be based on this information. Families can help gather this information.

7. EXPLAIN to the class that a market survey is one procedure businesses use to find what people will buy and what price they will pay.

8. DISTRIBUTE Activity 20A *Market Survey*. EXPLAIN the form. Three price choices were selected to show the affect of low, moderate, and high prices on consumer demand. The market survey will help determine the best price to charge and how many news journals to produce. Students may get help from family members, neighbors, local business people, or anyone they think might be interested.

NOTE: Students should return their market surveys before Lesson 15 begins.

9. ASK: Who will own our classroom business? INSTRUCT students to think about this question. In the next lesson they will learn about business ownership.

ACTIVITY 19 Transparency

NEWS JOURNAL CHOICES

FORMAT TYPES / COSTS	NEWSPAPER	MAGAZINE	BOOK: STAPLED	BOOK: CLIPPED	BOOK: SEWN	BOOK: SPIRAL	OTHER
PAPER							
COVER STOCK							
BINDING							
COPYING							
ART SUPPLIES							
OTHER							
TOTAL							

Name _____

ACTIVITY 20A

MARKET SURVEY

The International News Journal, Inc.

Our _____ grade class at _____ school has formed a classroom corporation and will produce and sell a news journal about a foreign country. The news journal will contain articles about the country's economy, culture, people, geography, and relationship to the United States. The articles will be researched and written by the students.

We need to know the number of news journals to produce and how much to charge. Please help by answering all three questions below. Answer with a zero if you don't want any journals at a stated price.

How many copies of the news journal would you anticipate buying:

- if the news journal price is $ .50/copy? _____
- if the news journal price is $1.50/copy? _____
- if the news journal price is $5.00/copy? _____

NOTE: This is not an order form. It is a market survey to help our corporation make important decisions. Please answer the survey based on what you think your buying decision will be.

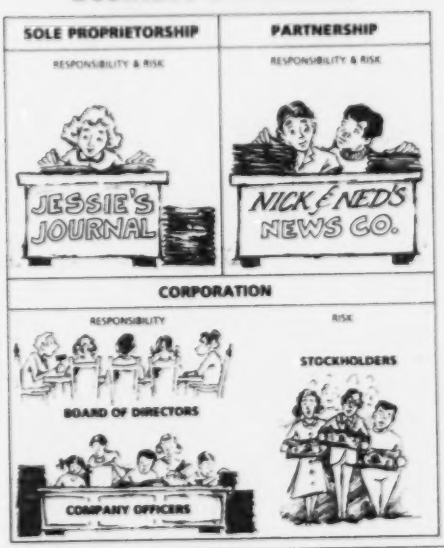
Please return the survey to the student listed below.

Student Name _____

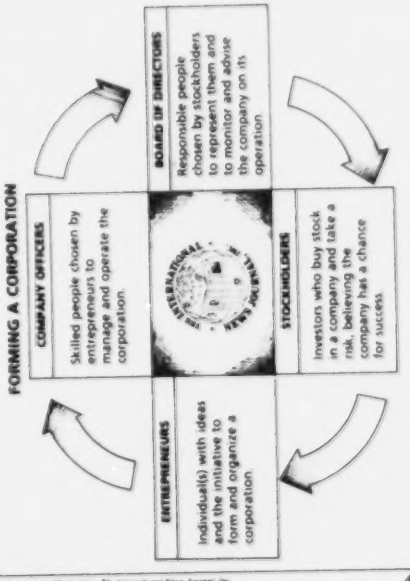
Thank you.

ACTIVITY 20B Transparency

BUSINESS OWNERSHIP



ACTIVITY 21 Transparency


FORMING A CORPORATION
BOARD OF DIRECTORS
Responsible people chosen by stockholders to represent them and to monitor and advise the company on its operation.
COMPANY OFFICERS
Skilled people chosen by entrepreneurs to manage and operate the corporation.
STOCKHOLDERS
Investors who buy stock in a company and take a risk, believing the company has a chance for success.
ENTREPRENEURS
Individual(s) with ideas and the initiative to form and organize a corporation.

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Lesson 13
BUSINESS OWNERSHIP
(Lecture)

OVERVIEW:

In this lesson students learn about three types of business ownership—sole proprietorship, partnership, and corporation—with the focus on corporations. An activity sheet checks their understanding of the purpose and organization of a corporation.

CONTENT FOCUS:

People own businesses. Resources (natural, human, and capital) associated with the ownership of a business are often risked. Rewards or profits for forming a business are not guaranteed. Entrepreneurs make calculated risks that their investment in productive resources will be profitable. Individuals buy shares (stock) in a business after deciding that the possibility of success outweighs the possibility of failure. Return on the investment is an incentive to become part of a business.

Business owners have a responsibility to stockholders. Through responsible management, they are expected to maximize the return. Two key elements in business ownership are *risk* and *responsibility*. Rewards, or profit, earned from successful management is the desired result of taking the risk and responsibility of starting and operating a business.

Generalizations:

1. Business firms are private organizations that use productive resources to produce goods and services with the goal of earning profits.

2. The hope of earning profit motivates business firms to incur the risks involved in producing goods and services for the market.

3. There are several types of business firms, including corporations, partnerships, and proprietorships.

Concepts:

capital resources	natural resources	sole proprietorship
corporation	human resources	stockholders
dividend	partnership	
entrepreneur	profit	

SKILLS PRACTICED:

Listening with a purpose.

OBJECTIVE:

After studying the types of business ownership and how a corporation is organized, students demonstrate their knowledge of the major concepts involved by completing an activity sheet on business ownership and organization.

MATERIALS:

For the teacher

- Activity 20B *Business Ownership* (Transparency)
- Activity 21 *Forming a Corporation* Chart (Transparency)

For each student

- Activity 22 *The International News Journal, Inc.*
- Activity 23 *Family Letter/Community Business Interview* (Parts I and II)

SUGGESTED PROCEDURE:

1. ASK, "Who owns businesses?" (People own businesses.) DISPLAY and EXPLAIN the transparency *Business Ownership* (Activity 20). DEFINE sole proprietorship, partnership, and corporation using definitions in the glossary. WRITE definitions on the chalkboard.

Main ideas for business ownership lecture:

- There are three types of business ownership.
- People who own businesses take risks hoping to make a profit.
- People who own businesses are responsible for the success or failure of the business in a sole proprietorship and partnership.
- People who own shares of a corporation are not individually responsible for the success or failure of the business. However, if the business fails, they may lose some or all of the money they have used to purchase stocks in the corporation.
- Businesses use natural, human, and capital resources to produce goods and/or services.

2. DISPLAY and EXPLAIN the transparency *Forming a Corporation*. ASK, "Where do corporations get the money to buy resources to produce their product?" (Money comes from selling stock.) Help students understand that corporations can sell stock in their companies and use the money from the sale to buy resources necessary to produce the product.

3. ASK, "Why would people want to buy stock in a company?" Allow time for students to reflect on the question and possibly respond, then EXPLAIN that successful companies pay dividends to stockholders. The price of the stock in a successful company can increase because other people want to own a share of the company. A dividend is money paid to a stockholder when the company has earned a profit. If a business is not successful, stockholders will not be paid dividends and the value of the stock may decrease. If the money from the sale of stock was used to buy the necessary resources to produce the product and no one bought it, the stockholder may find the stock has no value. In this situation, the stockholder took a risk but was not rewarded by earning dividends. In fact, the stockholder lost money.

4. DISTRIBUTE Activity 22 *The International News Journal, Inc.* After students have completed the activity sheet, INSTRUCT them to check their answers with a partner.

5. EXPLAIN that in the next lesson students organize their own classroom corporation and have the opportunity to buy and sell stock in it.

6. EXPLAIN that, as a homework assignment, each student chooses then interviews a business owner in the community.

7. DISTRIBUTE and EXPLAIN Activity 23, the *Family Letter* and the *Community Business Interview*. REVIEW the guidelines for conducting an interview provided in the family letter. REVIEW the *Community Business Interview* with students to make sure they understand the assignment.

Name _____

ACTIVITY 22

THE INTERNATIONAL NEWS JOURNAL, INC.

Directions: Fill in the blanks.

1. STOCKHOLDERS — These people assume risk by buying stock in the company.
2. COMPANY OFFICERS — This group is responsible for managing the company.
3. BOARD OF DIRECTORS — This group represents the stockholders, advises company officers, and monitors the company.

4. The two key elements of business ownership are RISK and RESPONSIBILITY.

5. A corporation is A FORM OF BUSINESS THAT SELLS OWNERSHIP SHARES TO BUYERS

ACTIVITY 23 (Part I)

Dear Family,

As you know, your child has been learning about the international marketplace as part of an economic education program, EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC., published by the Joint Council on Economic Education. Your child will participate in a classroom corporation and produce a news journal about a foreign country. The journal will be available for sale.

One way for students to learn more about businesses is for them to interview business owners. Please help your child select a business owner in the community to interview. The owner should be contacted in advance and a date and time set for the interview.

The following guidelines are recommended for the interview procedure. Your child should:

1. Introduce himself or herself and explain the reason for the interview. (An explanation for the interview is given on the interview form.)
2. Ask each question on the form and explain further if necessary.
3. Listen carefully to the answers and write them on the form.
4. Thank the person for his or her time and ideas.

Please contact me if you have any questions. Thank you for your help.

Sincerely,

Teacher _____ Principal _____

Name _____

ACTIVITY 23 (Part II)

COMMUNITY BUSINESS INTERVIEW

Interviewer _____

Date _____

Business Name _____

Person Interviewed _____

TO THE BUSINESS PERSON:
Our class has been studying the marketplace as part of our economic education unit. We will be producing a news journal about a foreign country with whom the United States trades. We have formed a classroom corporation in order to produce and sell the journal and want to learn more about businesses in our community and how they rely upon resources from other regions. May I interview you? I appreciate your help.

1. What is the form of ownership of this business—a sole proprietorship, a partnership, or a corporation? _____
2. What does this business produce? _____
3. What resources are used in this business? _____
   (natural, labor, capital)
4. Who had the idea to form this business? _____
   (entrepreneur)
5. Do you like owning your own business? Why or why not? _____

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Lesson 14
ORGANIZING THE CORPORATION
(Class Meeting)

OVERVIEW:

In this lesson students (entrepreneurs) decide who the officers of the corporation will be and who will be invited to be on the board of directors.

CONTENT FOCUS:

People risk their money in a corporation by buying stock. Stocks represent part-ownership in a corporation. Those who buy stock are willing and able to risk their money. Because corporations often have many owners, a smaller body of representatives, a board of directors, is chosen to represent the stockholders. The board of directors establishes general policies for the corporation and reviews the officers' recommendations and decisions.

Generalizations:

1. Stockholders use a board of directors and officers to manage the general operation of the corporation.
2. The board of directors is responsible to the stockholders.

Concept:

corporation entrepreneur

SKILLS PRACTICED:

Participating in a discussion, participating in a meeting.

OBJECTIVE:

After discussing the roles of the company officers and board of directors and the qualities needed for those roles, students

1. analyze the qualities needed for these roles
2. nominate and elect appropriate people to fill company offices and to serve on the board of directors.

MATERIALS:

For the teacher

- Activity 24 *Officers of the Classroom Corporation* (Transparency)
- Activity 21 *Forming a Corporation Chart* from Lesson 13 (Transparency)

Family/community materials

- Activity 25 *Nomination Letter* (to send to nominees for the board of directors)
- Activity 26 *Observing the Board of Directors Meeting*

SUGGESTED PROCEDURE:

1. EXPLAIN that in this lesson students decide on officers and members of the board of directors. Help them understand that they take risks in selecting the company officers and board of directors. Whether these people will perform their jobs effectively is not yet clear. The responsibility of the officers and the board of directors is

to see that the business runs smoothly and that the corporation earns a profit.

2. INFORM the class that they will need to elect eight officers. LIST the offices on the chalkboard: President, Vice President of Assembly, Vice President of Layout, Vice President of Marketing, Vice President of Finance, Vice President of Sales, Secretary, and Treasurer.

3. DISPLAY the transparencies for Activity 24 *Officers of the Classroom Corporation* and DISCUSS the roles of each officer and the qualities needed to perform effectively. WRITE on the transparency student ideas for the qualities people need for these jobs. (Possible responses: leadership, dependability, responsibility, knowledge, care, cooperative spirit)

4. ASK, "What students in our class have the qualities to be the company officers?" CONDUCT a meeting to nominate and approve the company officers.

5. DISPLAY the transparency of Activity 21 *Forming a Corporation* from Lesson 13 to review the role of the board of directors.

6. DISCUSS the qualities that members of the board of directors should have. WRITE ideas on the chalkboard.

NOTE: We suggest at least four board members—a president plus three elected members. The teacher, another school official, and a parent or community business person are possible candidates for the elected positions. Consider each individual's availability to serve on the board. The board of directors meets twice during the unit. They may choose to meet more frequently to offer advice and guidance to the company officers. We recommend that the teacher serve as board chair.

7. REVIEW Activity 26 and plan with the class procedures for observing the upcoming board meeting.

8. CONDUCT the nomination for board of directors with the company president or teacher presiding. Students should consider who might be willing and able to serve when they nominate candidates.

9. The president of the company or the teacher will need to INVITE the nominees for the board by sending them a copy of the *Nomination Letter,* (Activity 25). After nominated board members accept the invitation, CONDUCT a second meeting to approve them.

NOTE: The board of directors needs to be present during the next lesson (Lesson 15) to help make important decisions about the corporation.

ACTIVITY 24 Transparency

OFFICERS OF THE CLASSROOM CORPORATION

COMPANY OFFICERS	QUALITIES NEEDED
PRESIDENT —responsible for the operation of the company —reports information to the board of directors	
VICE PRESIDENT OF ASSEMBLY —responsible for the assembling process	
VICE PRESIDENT OF LAYOUT —responsible for design and layout	
VICE PRESIDENT OF MARKETING —responsible for advertising	
VICE PRESIDENT OF FINANCE —responsible for the sale of stock —keeps records of stock certificates	
VICE PRESIDENT OF SALES —responsible for sales —keeps records of the number sold —keeps lists of stockholders and sees that they get information about the corporation regularly	
SECRETARY —responsible for keeping records of the board of directors meetings and giving a copy of the minutes to all stockholders	
TREASURER —keeps records of all money paid out and for what reasons —keeps records of amount of money received from sale of stock and news journals, and from all other sources	

ACTIVITY 24 Transparency continued

OFFICERS OF THE CLASSROOM CORPORATION

COMPANY OFFICERS	QUALITIES NEEDED
PRESIDENT —responsible for the operation of the company —reports information to the board of directors	Part 1
VICE PRESIDENT OF ASSEMBLY —responsible for the assembling process	
VICE PRESIDENT OF LAYOUT —responsible for design and layout	Part 2
VICE PRESIDENT OF MARKETING —responsible for advertising	
VICE PRESIDENT OF FINANCE —responsible for the sale of stock —keeps records of stock certificates	
VICE PRESIDENT OF SALES —responsible for sales —keeps records of the number sold —keeps lists of stockholders and sees that they get information about the corporation regularly	Part 3
SECRETARY —responsible for keeping records of the board of directors meetings and giving a copy of the minutes to all stockholders	
TREASURER —keeps records of all money paid out and for what reasons —keeps records of amount of money received from sale of stock and news journals, and from all other sources	Part 4

Name _____

ACTIVITY 25

NOMINATION LETTER

Dear _____

It is with great pleasure that we inform you that you have been nominated to serve on the board of directors of our classroom corporation.

The corporation is part of an economic education unit published by the Joint Council on Economic Education. We will conduct research on a foreign country, write articles, produce a news journal, and market it in our community.

We believe you have qualities that would benefit our corporation. Furthermore, we believe that your expertise could help us make important production decisions.

Serving on the board of directors requires you to be present at two meetings. At the first meeting, the board of directors will review production decisions, cost estimates, and the recommendation for the number and price of shares of stock. The second meeting will occur at the end of the unit when decisions have to be made on profits or losses. We will notify you of the exact date and time of these meetings.

If you are unable to commit this time to our classroom corporation, let us know.

Please contact us as soon as possible. We look forward to hearing from you. Thank you.

Sincerely,

_____ Chair, Board of Directors

Teacher

_____ President, Company Officers

Student

The students in Room _____ at _____ school

Name _____

ACTIVITY 26

OBSERVING THE BOARD OF DIRECTORS MEETING

The International News Journal, Inc.

Directions: Answer the questions as you observe the meeting. The questions follow the agenda. There will be time at the end of the meeting to ask any questions you may have about the meeting.

1. List the names of the members of the board of directors.
2. What will our classroom corporation produce?
3. What type of news journal was chosen?
4. How much will it cost to produce one journal?
5. What price will bring the greatest amount of profit? Least amount of profit?
6. What price was chosen?
7. How will the corporation get the money to buy resources?
8. What is the price of the stock?
9. How many shares will each person try to sell?
10. What are the responsibilities of the board of directors?

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Lesson 15
BOARD OF DIRECTORS AND CORPORATE OFFICERS
(Corporation Meeting)

OVERVIEW

In this lesson the board of directors meets with the corporate officers to help make production decisions. The board also helps the officers choose the kind of news journal, estimate the cost of production, determine the price and quantity of news journals to produce, and decide on the number and price of shares of stock. Students observe and learn from the decision making, complete an activity sheet, and participate in a discussion. In a real-world corporation, the board of directors is less involved in day-to-day decisions. This classroom simulation uses the community's help and expertise.

NOTE: Before the meeting, the teacher completes the following tasks:

1. Tallies the results of the market survey on the *Market Survey Results* transparency (Activity 28).
2. Records the cost of materials on the *News Journal Choices* transparency (Activity 29).
3. Completes the *Resource Cost Sheet* transparency (Activity 30) except for the section under the heading "Materials for 100 News Journal." This section is completed at the board of directors meeting. (A group of students has been gathering resource cost estimates since Lesson 12. The teacher transfers these costs to the *Resource Cost Sheet* and estimates rental and marketing costs.)
4. Makes three copies of the *Production Analysis* transparency (Activity 31).
5. Reviews the agenda for the board of directors meeting (Activity 27). Be sure each item is understood and the information necessary for decision making is available.

CONTENT FOCUS:

Because corporations usually have many owners (stockholders) a small group of people (board of directors and officers of the corporation) makes important business decisions. These decisions include what and how to produce. Pricing decisions are made using the market information gathered earlier. A product's actual market price depends on the supply of the product and the corresponding consumer demand.

Generalizations:

1. Stockholders use a board of directors and officers to manage the general operation of the corporation.
2. The board of directors is responsible to the shareholders of the corporation.
3. The board of directors and officers determine what, how, and for whom to produce.
4. The board of directors and officers attempt to maximize the return to their stockholders.

5. In a market economy, prices are set by the forces of supply and demand.

6. People buy less of a product when its price goes up and more when its price goes down. Businesses are willing and able to sell more of a product when its price goes up and less when its price goes down.

Concepts:

demand	price	stock
market	profit	supply

SKILLS PRACTICED:

Observing and listening with a purpose.

OBJECTIVE:

After observing and/or participating in the meeting, students demonstrate an understanding of the role of the board of directors and the officers by completing an activity sheet and participating in a follow-up discussion.

MATERIALS:

For the teacher

- Activity 27 *Agenda-Board of Directors Meeting* (Transparency)
- Activity 28 *Market Survey Results* (Transparency)
- Activity 29 *News Journal Choices* (Transparency)
- Activity 30 *Resource Cost Sheet* (Transparency)
- Activity 31 *Production Analysis* (Transparency, three copies)
- Activity 32 *Stock Analysis*
- Activity 33 *Classroom Articles of Incorporation* (Transparency plus one copy on paper to be signed at the board of directors meeting)
- Overhead Projector
- Grease Pencil

For each student

- Activity 26 *Observing the Board of Directors Meeting*

SUGGESTED PROCEDURE

1. EXPLAIN that in this lesson the class observes the meeting of the board of directors and the officers of the corporation where important decisions are made. DISTRIBUTE Activity 26, *Observing the Board of Directors' Meeting,* and EXPLAIN that students should listen and observe carefully and then complete the activity sheet.

2. ARRANGE the room so that the class can easily observe the meeting.

3. The teacher, as board chair, PRESIDES. The secretary takes notes. DISPLAY a transparency of Activity 27, *Agenda/Board of Directors Meeting* and use it as a guide.

4. Use the agenda outline provided here as a guide for conducting the board of directors' meeting.

5. After adjourning the meeting DISCUSS *Observing the Board of Directors' Meeting* that students completed during the meeting. REVIEW the main ideas and ask if there are any questions.

6. EXPLAIN that in the next lesson the class will discuss and then practice selling stock in the corporation.

Agenda
BOARD OF DIRECTORS MEETING
Teacher's Guide

I. Introduction of board members

II. Description of the news journal

A. Review the purpose of producing a news journal.

B. Explain that the news journal will contain articles about a foreign country written by class members.

III. Results of the market survey

A. Display the transparency, *Market Survey Results,* and fill in the blanks with appropriate totals.

B. Explain that the market survey helps the corporation answer:

1. What are people willing to pay for the journal?
2. How many journals people are willing to buy at each price?

C. Help students understand that the higher the price, the fewer the buyers.

IV. Production choices report

A. Display the transparency, *News Journal Choices.*

B. Discuss with the board the cost of resources for each type of journal, focusing on the most practical choice. Consider:

1. Cost of printing
2. Cost of materials
3. Amount of work to assemble the news journals

ACTIVITY 27

AGENDA

BOARD OF DIRECTORS MEETING

The International News Journal, Inc.

I. Introduction of board members

II. Description of the news journal

III. Results of the market survey

IV. Production choices report

V. Determining resource costs

VI. Production analysis

VII. Determining price and number of shares of stock

VIII. Signing the articles of incorporation

IX. Responsibilities of the board of directors

X. Adjournment

From Exploring the Marketplace: The International News Journal, Inc.
© Joint Council on Economic Education, New York, NY

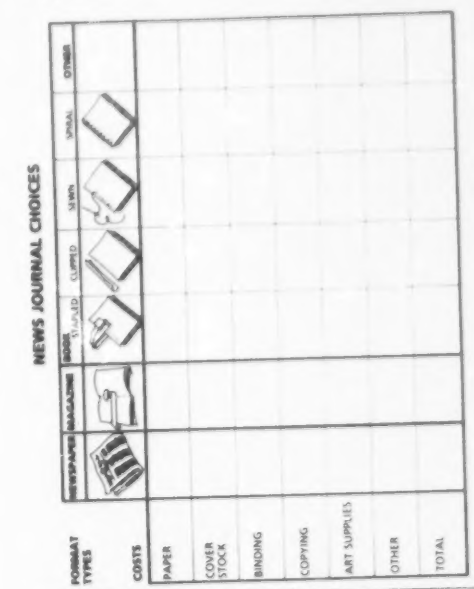
ACTIVITY 28 Transparency

MARKET SURVEY RESULTS

IF THE PRICE OF THE NEWS JOURNAL IS		PEOPLE WILL BUY
PRICE **$.50**	▶	TOTAL
PRICE **$1.50**	▶	TOTAL
PRICE **$5.00**	▶	TOTAL

From Exploring the Marketplace: The International News Journal, Inc.
© Joint Council on Economic Education, New York, NY

ACTIVITY 29 Transparency



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Name _____

ACTIVITY 30

Resource Cost Sheet

excluding cost of labor

How Many	Resource	Cost
	Rental Materials	
	Room	$
	Tables	
	Heat, Light	
	Copy Machine	
	Typewriter/Computer	
	Heavy Duty Stapler	
	Other	
	Materials for 100 News Journals	
	Paper	
	News Journal Cover Paper	
	Fastener/Binding	
	Copy Materials	
	Other	
	Marketing Costs	
	Advertising Materials	
	Newspaper Ad	
	TOTAL PRODUCTION COSTS FOR 100 NEWS JOURNALS -excluding labor costs-	$
	TOTAL PRODUCTION COSTS FOR ONE NEWS JOURNAL -excluding labor costs-	$

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© Joint Council on Economic Education, New York, NY

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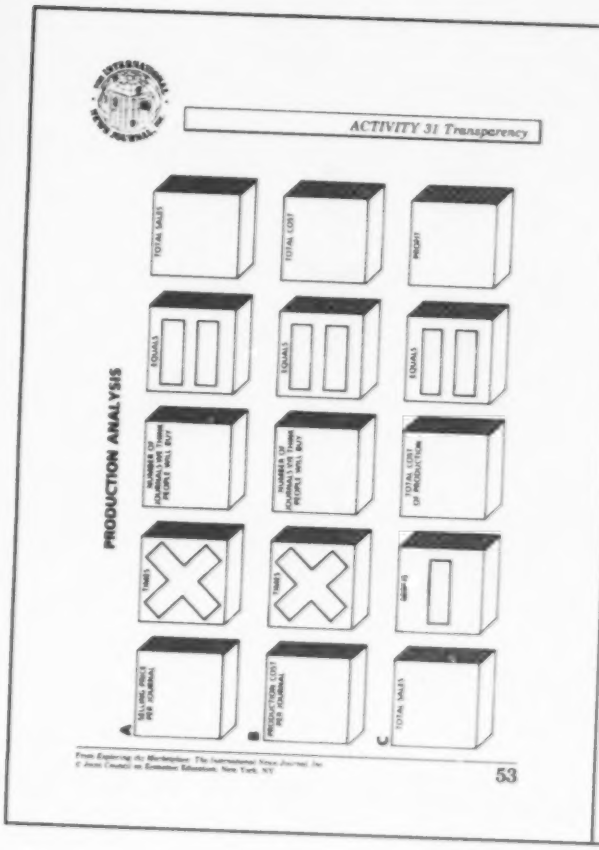

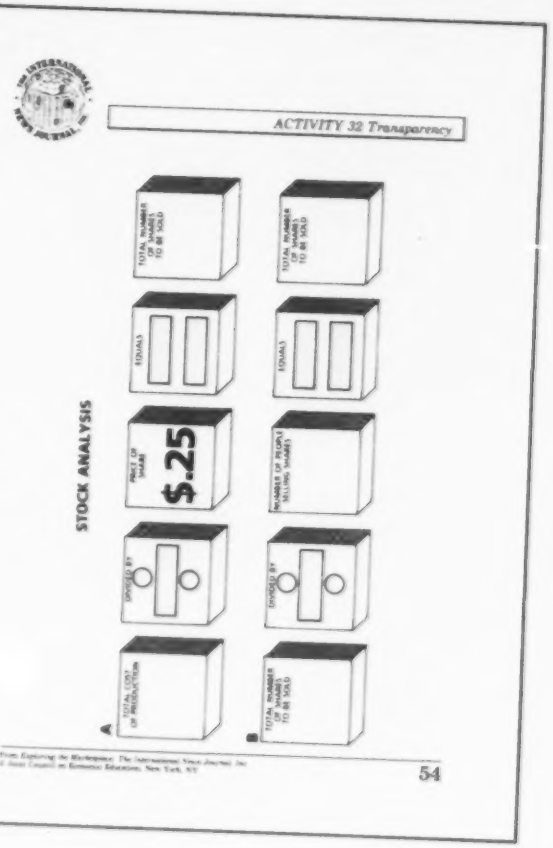

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Lesson 16
SELLING STOCK
(Discussion and Role Playing)

OVERVIEW:

Students review the concept of stock issued by a corporation and learn how to be good salespeople by role playing a sales speech. They discuss the steps for selling stock.

CONTENT FOCUS:

Corporations usually get most or all of the money required for buying the resources needed to produce goods and services by selling stock. Individuals willing and able to buy stock in the corporation may do so and become part owners. They buy shares of stock hoping for a reward (dividend) from profits. They also think the company will be successful and that there will be great demand for the stock, thus increasing the value of their stock. If the price increases, the owners of the stock can sell at a profit.

Generalization:

The choices people make are determined by their values, tastes, knowledge of alternatives, and purchasing power.

Concepts:

corporation dividend stock

SKILLS PRACTICED:

Preparing and giving a speech, working with others, following directions.

OBJECTIVE:

After discussion and role playing on how to sell stock, students apply their understanding of the corporation and the purpose of stocks by selling stock to relatives, friends, neighbors, and other community members.

MATERIALS:

For the teacher

- Activity 34 *How to Use the Stock Certificate and Stock Certificate Record* (Transparency)
- Activity 35 *Master Stock Certificate Record Form*
- Activity 36 *Stock Certificate and Stock Certificate Record*
  NOTE: The number of stock certificates duplicated depends on the decision made in Lesson 15 on the number of shares to be sold.

For the family

- Activity 37 *Family Letter*

SUGGESTED PROCEDURE:

1. EXPLAIN the purpose of stock, using the following questions:

(1) What is stock?

A share of ownership in a corporation. When individuals buy a share they take a risk believing that the company will be successful. If the company is successful, stockholders earn dividends.
Owning shares of stock allows the owners to vote for the board of directors. Stockholders have one vote for each share bought. Owners of stock can sell their shares to others at a higher or lower price than they paid.

(2) Why is the *International News Journal, Inc.* a desirable company in which to buy stock?

The classroom corporation decided to write news articles people were interested in, based on a market survey.

The articles in the *International News Journal* will be well-researched, interesting, and informative.

The workers are dedicated, responsible, and highly motivated.

2. EXPLAIN that before students sell stock, they need to practice how to sell and to write a sales speech. REVIEW writing skills (writing main ideas, writing and speaking in complete thoughts and sentences).

4. REMIND students that they need to provide certain information to the buyers in their sales talks. WRITE the following points on the chalkboard.

(1) Introduce yourself.

(2) Explain what stock is.

(3) State why the person should buy stock.

(4) Give the price of a single share of stock.

5. Have students WRITE their sales speeches.

6. ASSIGN students partners and have them practice their sales talks.

7. DISTRIBUTE the *Stock Certificate* and *Stock Certificate Record*. The students now take the number of stock certificates they agreed to sell in Lesson 15. If students cannot sell all the stock they take, the stock can be returned to school and offered to someone else.

8. EXPLAIN how to complete the *Stock Certificate* and *Stock Certificate Record*.

9. DISPLAY the transparency, *How to Use the Stock Certificate and Stock Certificate Record* and explain the procedure to the pupils.
NOTE: One stock certificate equals one share of the stock.

(1) Students take the stock certificate and the stock certificate record with them when selling. They complete both when people buy stock.

NOTE: Students should sell stock *only* to people they know—family, neighbors, school personnel, friends.

(2) The stock certificate record should be separated from the stock returned to school. The buyer keeps the stock certificate. The stock certificate record should be handled carefully and returned to school safely. It is the only way to keep track of buyers. The information on the stock certificate record is recorded on the *Master Stock Certificate Record Form*.

NOTE: The teacher, vice president of finance, or the treasurer should establish a safe place for the stock certificate record, the money from stock sales, and an accurate account of number sold. The *Master Stock Certificate Record Form* is for this purpose.

(3) The money is returned to school.

NOTE: We suggest that all sales be in cash.

10. DISTRIBUTE Activity 37, the *Family Letter* explaining how to sell stock. EXPLAIN that in the next lesson students review what they have learned about corporations and will soon be starting the research and writing part of the unit.

ACTIVITY 33 Transparency

CLASSROOM ARTICLES OF INCORPORATION
The International News Journal, Inc.

The undersigned, in order to form a classroom corporation for profit under the General Corporation Law for this State, hereby certify:

ARTICLE I

The name of the Corporation shall be _____

ARTICLE II

The place in the State where the principal office of the Corporation is to be located is in the CITY of _____
COUNTY of _____ STATE of _____

ARTICLE III

The Corporation is formed for the purpose of engaging in any lawful act or activity for which Corporations may be formed in this State.

ARTICLE IV

The maximum number of shares which the Corporation is authorized to have outstanding is _____ shares of stock.

ARTICLE V

The amount of stated capital with which the Corporation is to begin business is not less than _____

ARTICLE VI

Any provision contained in these Articles of Incorporation may be amended, altered, or repealed by the affirmative vote or consent of the holders of shares entitling them to exercise a majority of the voting power of the Corporation.

In WITNESS WHEREOF, the undersigned have hereunto set their names this _____ day of _____, 19_____

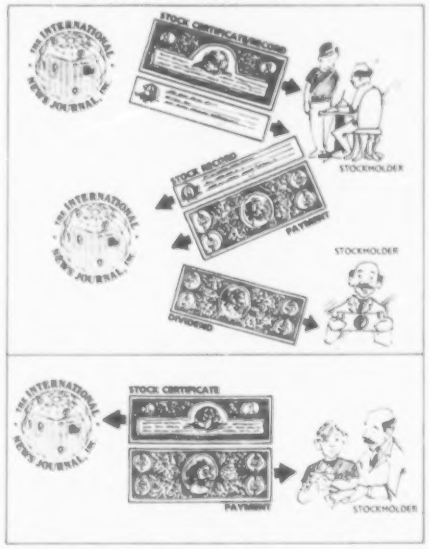
_____
Chair - Board of Directors

_____
President

_____
Secretary

ACTIVITY 34 Transparency

HOW TO USE THE STOCK CERTIFICATE & RECORD

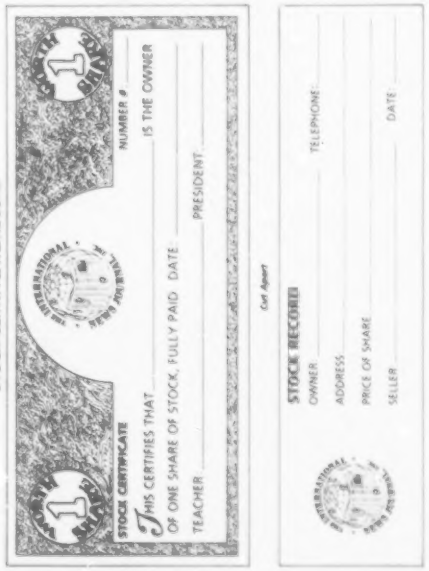


ACTIVITY 35

Master Stock Certificate Record

Buyer	Seller	Shares Bought	Total Cost of Shares	Dividends Earned

ACTIVITY 36



Lesson 17
REVIEW OF CORPORATIONS
(Writing)

OVERVIEW:

In this lesson students review what they have learned about corporations by completing a writing activity.

CONTENT FOCUS:

Content presented from previous lessons.

Generalizations:

All generalizations from previous lessons.

Concepts:

All concepts from previous lessons.

SKILLS PRACTICED:

Writing definitions, writing descriptions, writing stories.

OBJECTIVES:

Select *one* objective listed, based on student abilities. After completing the previous lessons in the unit, students:

(1) demonstrate an understanding of the concept of corporation and related concepts by writing definitions for the words on the activity sheet.

(2) demonstrate an understanding of the concept of corporation and related concepts by writing a paragraph describing how and why they have established a classroom corporation, using the words on the activity sheet.

(3) synthesize their understanding of corporations and the marketplace by writing a fictitious story about a corporation using the words on the activity sheet.

MATERIALS:

For each student

- Activity 38 *Review of Corporations*

SUGGESTED PROCEDURE:

1. EXPLAIN that in this lesson students think and write what they have learned about corporations.

2. DISTRIBUTE Activity 38, *Review of Corporations*, and INSTRUCT students to:

(1) Write a definition for each word.

or

(2) Write a description of how and why they have established a classroom corporation (including the words on the activity sheet in the description).

or

(3) Write a story about a fictitious corporation using the words on the activity sheet.

3. REFER students to the cartoon story at the beginning of the unit. EXPLAIN that the class has completed Part II and will soon start Part III in which they research and write about a country.

ACTIVITY 37

Dear Family,

During the past few weeks, your child has participated in EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC., an economic education program published by the Joint Council on Economic Education. The students will research a foreign country, write a news article about that country, and become involved in a classroom corporation. To help them learn about corporations and their role in our economy, the students will sell stock in the corporation to raise funds to buy the necessary resources to begin the corporation. We suggest the following guidelines:

1. Students should sell stock only to people they know (family, friends, neighbors, school personnel).
2. No awards will be given for the highest number of shares of stock sold. This is a cooperative effort by the entire class.
3. The Stock Certificate will be given to the buyer. The Stock Certificate Record and the cash from the sale of stock should be returned safely to the school.

Information about the International News Journal, Inc. will be reported in an Annual Business Report and at a meeting at the conclusion of the program.

Thank you for your help with this project.

Sincerely,

Teacher, Chair
Board of Directors

Principal
Company Officer

Name _____

ACTIVITY 38

REVIEW OF CORPORATIONS

Directions: Choose one of the ways below to use all the review words on this activity sheet.

1. Write a definition for each word.

or

2. Write a description of how and why the class has formed a corporation.

or

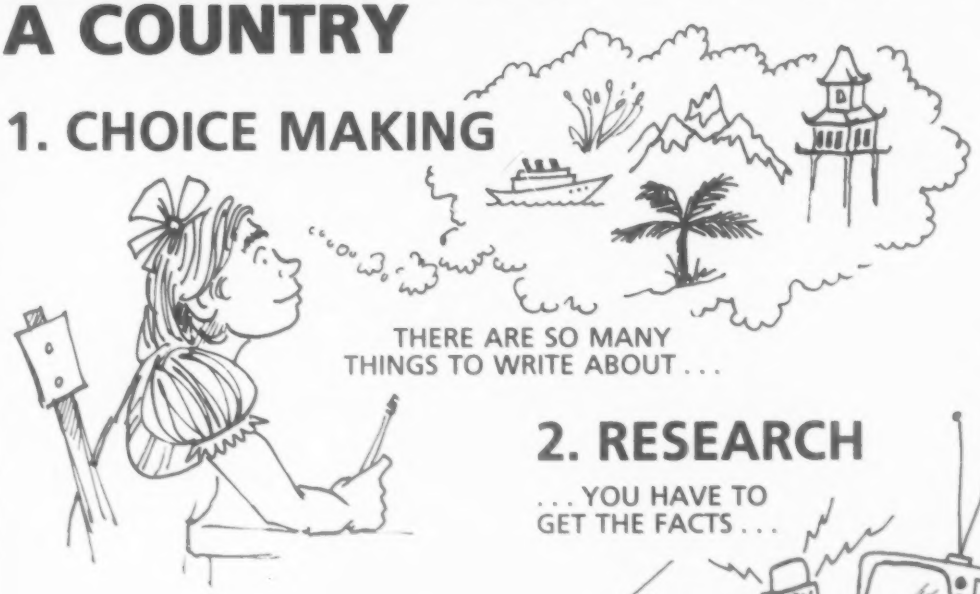
3. Write a story about a fictitious corporation.

REVIEW WORDS

RESOURCES	STOCK
CORPORATION	ENTREPRENEUR
DIVIDEND	PRODUCTION
PROFIT	MARKET SURVEY

PART III
RESEARCH & WRITE ABOUT A COUNTRY

1. CHOICE MAKING



THERE ARE SO MANY THINGS TO WRITE ABOUT . . .

2. RESEARCH

. . . YOU HAVE TO GET THE FACTS . . .

3. ORGANIZING

WHEN IS IT DUE? (ORGANIZING)

. . . SO I WON'T FORGET (NOTE TAKING)

. . . GET THOSE IDEAS IN ORDER (OUTLINE)

4. WRITING THE ARTICLE

. . . A FIRST TRY (ROUGH)

WEED OUT THE BAD STUFF (EDITING) . . .

. . . SOMETHING WORTH READING (FINAL DRAFT)

Lesson 18
TOPICS FOR THE NEWS JOURNAL
(Decision Making)

OVERVIEW:

In this lesson students review news magazines to decide on some topics consumers might like to read about in a news journal. Students discuss various topics and decide which topics might make a balanced and interesting news journal. They then decide which topics to research.

CONTENT FOCUS:

Generalizations:

1. Businesses produce goods and services they think consumers want.

2. Whenever resources are used to produce a particular good or service, the opportunity cost is not being able to produce the next most valued alternative.

3. The choices people make are determined by their values, tastes, and knowledge of alternatives.

Concepts:

choice corporation opportunity cost

SKILLS PRACTICED:

Working in a group, locating information, skimming for information, and decision making.

OBJECTIVE:

After reviewing and discussing news magazines, students demonstrate an understanding of how economic choices are made by selecting research topics for their articles based both on what they think consumers want and on personal preferences.

MATERIALS:

For the teacher

- Activity 39 *Possible Topics for the News Journal* (Transparency)
- Grease pencil

For the students

- Samples of two or three news magazines (for example, *Time, Newsweek, U.S. News and World Report*)

For family

- Activity 40 *Family Letter*

SUGGESTED PROCEDURE:

1. EXPLAIN that students must decide what kind of articles to write for the news journal. REMIND students that corporations provide goods and services they think consumers want. Corporations hope to produce products people will buy. The classroom corporation

must now decide what kind of articles to include in the news journal.

ASK:

(1) How will we decide what topics to include in the news journal? (determine what we think people want to read about)

(2) Where can we find information to help us decide what to include? (read through news magazines for ideas)

2. ORGANIZE class into groups of three or four students each and DISTRIBUTE two or three magazines to each group.

3. INSTRUCT groups to assign a recorder to write down their main ideas. The group should:

(1) Review the table of contents of the magazines.

(2) Select topics that they think people would enjoy reading about.

(3) Add any additional topics that might be interesting that do not appear in the news magazines they are reviewing.

(4) Consider whether they will be able to find information on the chosen topics.

4. DISPLAY the transparency, *Possible Topics for the News Journal.* ASK groups to report the topics they have chosen and CIRCLE them on the transparency. WRITE additional topics on the transparency.

5. EXPLAIN that the students, as part of the corporation, take a risk in producing a news journal that they hope people will be willing to buy. The students are the professionals in their corporation, and they must use their expertise to choose appropriate topics and then try to develop those topics so that they are balanced and command readers' attention. The news journal should include a combination of light, entertaining articles along with solid, informative ones. The journal should represent as many aspects of the country selected to write about as possible while stimulating many people to want to read it. WRITE the following two questions on the chalkboard:

(1) What topics will make a balanced news journal?

(2) What topics might be most interesting to readers and potential buyers?

6. DISCUSS students' ideas and GUIDE the class discussion to elicit responses.

NOTE: The teacher and the corporation president now need to decide if each student will write a separate article, if articles will be written by small groups, or if there will be a combination of both types of article. Some topics are broader than others and can be divided into subtopics.

7. REMIND students that they each will be a reporter. Each student chooses a topic to investigate for the news journal. DISTRIBUTE the *Family Letter* and INSTRUCT students to write four topics they are interested in investigating. INFORM them that they are to take the letters home, discuss the topics they have chosen with their families, and then rank their choices in order. The letters should be returned to school for the next lesson.

ACTIVITY 39 Transparency

POSSIBLE TOPICS FOR THE NEWS JOURNAL ARTICLES

THE SOCIAL SCIENCES
Geography
Government
History
Economics/Business
Language
Religion
Law and Justice

INDUSTRIES
Health and Medicine
Transportation
Technology
Agriculture
Fishing
Manufacturing
Foreign Trade (Exports & Imports)

THE ARTS
Education
Art
Music
Television/Movies
Puppets
Dance
Theater
Architecture

SPECIAL INTEREST
Inventions/Inventors
People in Government
Famous People
National Flag and Anthem
A Major City

LIVING
City Life
Rural Life
Food
Clothing
Shelter
Leisure Activities
Sports
Business
Entertainment
Museums
Parks

LIFE STYLES
Holidays
Customs/Traditions
Humor
Artifacts

ACTIVITY 40

Dear Family,

During the past few weeks, your child has participated in EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC., an economic education program published by the Joint Council on Economic Education.

As you know, the students in the class have been studying international trade and have formed a corporation to produce a news journal. The journal will focus on a country and its relationship to the United States and the world.

In class today we discussed possible topics to include in the journal. Your child must select a topic for an article for the journal. Below are four topics selected as possible subjects. Please discuss these and help your child choose one. The topics should be ranked in order of first to last choice by placing a number (1–4) next to each choice. The chair of the board and the president of the corporation will make the final decision on the articles assigned in order to allow for balanced and interesting coverage of all topics in the journal.

TOPICS I HAVE CHOSEN IN CLASS	RANK ORDER
_____	_____
_____	_____
_____	_____
_____	_____

Please return this letter with the topic choices ranked. Thank you for your help with this project.

Sincerely,

_____ _____
Board Chair President of the Corporation

_____
Principal

Name _____

ACTIVITY 41

LIBRARY/MEDIA SKILLS CHECKLIST

_____ 1. Know the location of the card catalog, reference books, encyclopedias, and vertical file.

_____ 2. Know the kinds of information found in various books and references.

_____ 3. Know how to use a card catalog.
- Know that information is arranged alphabetically.
- Use author card, title card, and subject card to locate information.
- Understand and use cross references to locate information.

_____ 4. Understand bibliographic information and know where to find it.

_____ 5. Can locate information by call number.
- Understand and use library numbering system for finding material.

_____ 6. Know how to use *The Reader's Guide to Periodical Literature* and *Children's Magazine Guide* to locate information.

_____ 7. Know how to locate information in encyclopedias.

_____ 8. Know how to use indexes, almanacs, atlases, and dictionaries to locate information.

_____ 9. Can operate audiovisual equipment to access information.

_____ 10. Know how to access computer data banks.

_____ 11. Know when to ask the librarian/media specialist for help.

Name _____

ACTIVITY 42

SKIMMING SKILLS CHECKLIST

_____ 1. Know that the purpose of skimming is to locate information quickly.

_____ 2. Keep topic in mind while skimming.

_____ 3. Use table of contents and index to skim.

_____ 4. Use guide words and topical headings.

_____ 5. Read first and last sentences of paragraphs and chapters; read summaries.

_____ 6. Read captions on pictures, charts, graphs, and maps.

_____ 7. After locating relevant information, read for details.

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Lesson 19
GETTING ORGANIZED
(Conducting Research)

OVERVIEW:

In this lesson students review the steps for preparing and writing a journal article. They receive a 14-page *Journalist's Notebook* to help them research and write their articles. They also review possible sources of information and participate in a brainstorming session to identify sources of information for specific articles. The students then visit the library to locate reference books and other informational sources.

NOTE: The *Journalist's Notebook* should be duplicated and assembled before this lesson begins. The notebook is used in Lessons 19 through 27 and is a vital part of the program. Before the lesson begins, the teacher, in consultation with the president of the corporation, assigns topics to the journalists. We suggest that journalists' topic assignments be posted for easy reference.

(Assignments are based on responses to the family letter distributed in Lesson 18)

CONTENT FOCUS:

Generalizations

1. Reference materials provide many different kinds of information to help students research topics.

2. Businesses produce goods and services they think consumers want.

3. Businesses organize resources to produce particular goods and services.

Concepts: corporation, human resources

SKILLS PRACTICED:

Participating in a discussion, locating information, skimming for information, following directions.

OBJECTIVES:

1. After a brainstorming session on sources of information and a review of the kinds of information in various references, students apply their understanding of various sources of information by selecting appropriate sources for specific topics.

2. After reviewing library skills, students apply them to locate appropriate resources. They then complete the appropriate page in the *Journalist's Notebook*.

3. Based on previous practice in skimming for information, students skim various sources of information most appropriate for their specific articles.

MATERIALS:

For the teacher

- Poster listing the journalist's topic assignments to be posted in the classroom. (List is compiled from responses to the family letter distributed in Lesson 19)
- Activity 41 *Library/Media Skills Checklist*
- Activity 42 *Skimming Skills Checklist*

For each student

- Activity 43 *Journalist's Notebook*, duplicated and assembled
- Activity 44 *Journalist's Briefcase and Label Directions*
- Construction paper, approximately 12" × 18", for journalist's briefcase folder
- Activity 45 *References*
- Activity 46 *Interview Guide Sheet* (for students who are going to interview someone for their article)

SUGGESTED PROCEDURE:

NOTE: The program does not include lessons for teaching library and skimming skills. If students do not have the necessary skills, the writing project could be difficult. We have included *Library/Media Skills Checklist* (Activity 41) and a *Skimming Skills Checklist* (Activity 42) to help you teach and review these skills before students begin their research.

If some students decide to conduct an interview to gather information for their article, an *Interview Guide* (Activity 46) is included. Tell the librarian/media specialist about the project so preparations may be made.

1. DISPLAY and DISCUSS the journalist's assignments. (Some students may have questions about their assignments, why first choices were not given, and so on.)

2. REMIND students that one of their roles in the corporation is that of a journalist, and that they must be organized in order to do an effective job.

3. DISTRIBUTE Activity 43, *Journalist's Notebook* to each student. EXPLAIN that the notebook will help them prepare and organize their journal articles. DISTRIBUTE Activity 44, *Journalist's Briefcase and Label Directions*, and a piece of large construction paper. INSTRUCT students to complete their briefcases according to the directions on the activity sheet.

4. INSTRUCT students to turn to their notebooks (*Journalist's Guide Sheet*) and to review the steps for writing an article. Students complete the section, "Dates to be completed."

NOTE: Part III focuses on research and writing. The topics in the lessons are listed here to help the class plan and select completion dates for research and writing tasks.

Lesson 18—Decide on topics for the articles.
Lesson 19—Make a schedule for writing the article. Discuss sources of information.
Lesson 20—Determine questions to be answered. Note taking.
Lesson 21—Outline.

Lesson 22—Write.
Lesson 23—Edit.
Lesson 24—Write final draft.

5. ASK students to think about what reference materials to use in locating information. ALLOW time for thinking and then WRITE responses on the chalkboard.

Optional: If students need to review the kinds of material in various reference materials, have them complete Activity 45, *References*.

6. INSTRUCT students to review the sources on the chalkboard and think about where they might locate information on specific topics. In their notebooks students list possible sources of information for their topics.

7. TAKE the class to the library to begin research. Students can use the card catalog, computers, and/or the *Reader's Guide to Periodical Literature* to locate information. They can skim sources to locate information.

8. INFORM students that they should complete *Locating Sources* in their notebooks while looking for sources in the library.

9. Working with the librarian/media specialist, HELP students check out the materials they think will be helpful in writing their articles. Suggest that they store the materials in a designated place in the classroom.

NOTE: We recommend a minimum of three sources for this writing project. Encourage students to use sources outside the classroom and school library such as personal interviews, local library, and also books, newspapers, and magazines from home.

Name _____

ACTIVITY 43

THE INTERNATIONAL NEWS JOURNAL, INC.
JOURNALIST'S NOTEBOOK

TOPIC _____

Name _____

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK/GUIDE

DIRECTIONS:
The purpose of this guide is to help you schedule your research and then write your article. Write the dates when you think each job will be completed on the lines below.

DATES TO BE COMPLETED

_____ 1. Determine the topic for my article.

_____ 2. Think of all possible sources of information.

_____ 3. Locate sources and skim for information.

_____ 4. Determine the questions to answer.

_____ 5. Gather data. Take notes and begin to put them in logical order.

_____ 6. Outline.

_____ 7. Write the first draft.

_____ 8. Edit and rewrite if necessary.

_____ 9. Write the final draft.

Name _____

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
POSSIBLE SOURCES OF INFORMATION

TOPIC _____

Directions:
List all the possible sources of information for your article. Use this list when you go to the library to locate resources.

Name _____

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
LOCATING SOURCES

TOPIC _____

Directions:
In the library, locate the sources of information in the card catalog or in the guide to periodicals. Write the information in the spaces below. This will help you organize the information for your article. Once you have located the sources, skim the material and decide if the information is helpful. Then write "yes" or "no" under the column labeled "Helpful." Return materials that are not useful and decide whether you need to locate additional sources.

POSSIBLE SOURCES OF INFORMATION FOR MY NEWS ARTICLE

Call Number	Author	Title	Helpful

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Name _____

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
GUIDE FOR NOTE TAKING

This list will be helpful as you take notes.

1. Keep in mind the questions you are answering.
2. Skim the source looking for main ideas.
3. Write the main ideas in your own words.
4. Write supporting ideas in your own words.
5. If you use the exact words from a source, put quotation marks around those words.
6. Be sure your notes are accurate.
7. Write detailed information such as names, places, dates, and numbers for accuracy.
8. Complete bibliographic information on the data charts for each source you use.

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Name _____

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
QUESTIONS TO BE RESEARCHED AND ANSWERED IN MY ARTICLE

DIRECTIONS: After skimming various sources, decide on three questions you want your article to answer. Remember, you need to think about the kind of information that will interest the reader.

In organizing the questions, consider how much information you can provide and still have an article that is both interesting and complete.

REMEMBER: You need to decide:

(1) What will readers want to read?
(2) What is my main question?
(3) What are two questions that are related to my main question?

QUESTIONS

1. _____

2. _____

3. _____

THE NEXT STEPS:

1. Once you have written your questions, show them to the editor for comments and reactions.
2. Write the questions on the appropriate data charts on pages 71, 72, and 73.

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ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
DATA CHART

QUESTION 1 _____

AUTHOR _____ TITLE _____

PUBLISHER _____ DATE OF PUBLICATION _____

PAGES _____ CALL NUMBER _____ LOCATION OF SOURCE _____

AUTHOR _____ TITLE _____

PUBLISHER _____ DATE OF PUBLICATION _____

PAGES _____ CALL NUMBER _____ LOCATION OF SOURCE _____

AUTHOR _____ TITLE _____

PUBLISHER _____ DATE OF PUBLICATION _____

PAGES _____ CALL NUMBER _____ LOCATION OF SOURCE _____

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ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
DATA CHART

QUESTION 2 _____

AUTHOR _____ TITLE _____

PUBLISHER _____ DATE OF PUBLICATION _____

PAGES _____ CALL NUMBER _____ LOCATION OF SOURCE _____

AUTHOR _____ TITLE _____

PUBLISHER _____ DATE OF PUBLICATION _____

PAGES _____ CALL NUMBER _____ LOCATION OF SOURCE _____

AUTHOR _____ TITLE _____

PUBLISHER _____ DATE OF PUBLICATION _____

PAGES _____ CALL NUMBER _____ LOCATION OF SOURCE _____

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ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
DATA CHART

QUESTION 3 _____

AUTHOR _____ TITLE _____

PUBLISHER _____ DATE OF PUBLICATION _____

PAGES _____ CALL NUMBER _____ LOCATION OF SOURCE _____

AUTHOR _____ TITLE _____

PUBLISHER _____ DATE OF PUBLICATION _____

PAGES _____ CALL NUMBER _____ LOCATION OF SOURCE _____

AUTHOR _____ TITLE _____

PUBLISHER _____ DATE OF PUBLICATION _____

PAGES _____ CALL NUMBER _____ LOCATION OF SOURCE _____

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
DEVELOPING AN OUTLINE

Step 1: Using the questions from your data charts, write each question as a topic sentence on a separate piece of paper.

Step 2: Decide on the sequence of information in your article. Write the topic sentences in order, using Roman numerals I, II, III, below.

I. _____

A. _____

B. _____

C. _____

II. _____

A. _____

B. _____

C. _____

III. _____

A. _____

B. _____

C. _____

Step 3: Read the data chart for topic sentence I. Using a colored pencil, underline the important notes, those that support the topic sentence.

Step 4: Using the underlined ideas in your notes, write two or three sentences. Write one important idea in each sentence. Decide in what order they should appear and write the sentences next to the letters A, B, and C.

Step 5: Repeat steps 3 and 4 for topic sentences II and III.

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
WRITING THE NEWS JOURNAL ARTICLE
Lead Sentences and Descriptive Words

PART I LEAD SENTENCES

A. Write three lead sentences to use for your article. A lead sentence introduces the article, captures the reader's interest, is concise, and tells briefly about the article.

Examples of lead sentences:

1. _____

2. _____

3. _____

B. Evaluate lead sentences.

1. Which sentence creates the most interest?
2. Which sentence is the most concise and easy to read?
3. Which sentence clearly tells about the article?

C. Circle the best lead sentence.

PART II DESCRIPTIVE WORDS

Review the article outline and think about descriptive words to use in writing your article. Write a list of words on the back of this paper.

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
WRITING MY NEWS JOURNAL ARTICLE
ROUGH DRAFT

Directions: Write the first draft of your article on a separate sheet of paper. Use your outline, lead sentence, and descriptive words to help you.

Steps to Follow:

Step 1: Write your lead sentence and one or two more sentences to support it. This will be paragraph one and will be your introduction.

Step 2: Write paragraph two, using Roman numeral I from your outline.

Step 3: Write paragraph three, using Roman numeral II from your outline.

Step 4: Write paragraph four, using Roman numeral III from your outline.

Step 5: Write a few sentences summarizing the article. This will be paragraph five, your conclusion.

When you have completed the first draft, write a title that will capture the reader's attention.

JOURNALIST'S NOTEBOOK
EDITING MY NEWS JOURNAL ARTICLE
Editing Guidelines and Checklist

To edit your article means to prepare it for final copy or for publication. This is done by rearranging sentences, eliminating unnecessary words, correcting punctuation, grammar, spelling, and revising and rewriting for clarity and interest.

Directions: Use the checklist below to help you edit your article. Read your article and make the necessary changes.

EDITING CHECKLIST

PART I: CONTENT

1. Does the lead sentence capture the reader's interest?
2. Are the main ideas clearly stated and written as complete thoughts?
3. Is there a main idea with supporting ideas for each paragraph?
4. Are the statements about the topic true and accurate?
5. Is there a conclusion at the end?
6. Are descriptive words used to create interest?
7. Are sources of information within the context of the article identified by name and title?
8. Does the title capture the reader's interest and give the main idea?

PART II: PUNCTUATION

1. Are sentences correctly punctuated?
2. Are commas used appropriately?
   - Commas separate items in a series.
   - Commas are used to set off quotations.
   - Use commas with transitional words such as *however, for example, that is, consequently,* and so on.
3. Are quotation marks used correctly?
   - Quotation marks are used before and after a quotation.

JOURNALIST'S NOTEBOOK

   - Quotation marks are used when quoting a poem, short story, magazine article, book, and so on.
   - Quotation marks are used when giving the title of a poem, short story, magazine article, book, and so on.
4. Are apostrophes used correctly?
   - Apostrophes are used in contractions.
   - Apostrophes are used with possessives.
5. Are the first sentences in paragraphs indented?

PART III: CAPITALIZATION

1. Are words correctly capitalized?
2. The following words should be capitalized:

   First word in a sentence
   A person's name
   Days of the week
   Months of the year
   Titles of persons
   First word in a direct quotation if it was capitalized in the original
   Titles of books, plays, songs, and so on
   Names of states, cities, countries
   Nationalities
   Names of races, religions, tribal groups
   Languages
   Companies
   Organizations

PART IV: SPELLING

1. Are words spelled correctly?
2. Have you checked in a dictionary for the correct spelling of the words you are not sure of?

Name _____

JOURNALIST'S BRIEFCASE AND LABEL DIRECTIONS

Directions:

Make a Journalist's Briefcase by folding a large sheet of construction paper in half and stapling each end.

Your notebook and any other materials used in writing and researching your news article will be kept in your briefcase.

Complete the information on the label below. Cut the label out and glue it to your Journalist's Briefcase.

JOURNALIST'S BRIEFCASE

NAME _____

TOPIC _____

SCHOOL _____

Name _____

REFERENCES

Date _____

Directions: Match the words at the bottom of the page with the correct definitions. Then write the words on the appropriate lines.

1. A book of maps — ATLAS
2. A book or collection of books on all branches of knowledge arranged alphabetically — ENCYCLOPEDIA
3. A written history of a person's life written by that person — AUTOBIOGRAPHY
4. A publication containing articles or stories by different writers and published at certain times, such as monthly or annually — MAGAZINE
5. A publication printed daily or weekly, containing news articles, advertisements, and other useful information — NEWSPAPER
6. A book of facts about the world that may include charts, statistics, other important information — ALMANAC
7. A book containing material that is made up by the author to present a story — BOOK OF FICTION
8. A book containing facts or an account of actual occurrences — BOOK OF NONFICTION
9. A written history of a person's life written by another person — BIOGRAPHY

Words to choose from:

encyclopedia	atlas	magazine
newspaper	biography	almanac
book of nonfiction	book of fiction	autobiography

Name _____

ACTIVITY 46

INTERVIEW GUIDE

1. ARRANGING FOR THE INTERVIEW
   - Contact the person you plan to interview and arrange a time and place for the interview.
   - Tell the person the purpose and topic of the interview.
2. PREPARING
   - Read about the topic of the interview so you will be able to ask good questions.
   - Write the questions for the interview on an index card.
3. INTERVIEWING
   - Bring pencil, paper, and questions.
   - Introduce yourself and explain the purpose of the interview.
   - Ask your questions and take notes.
   - Keep to the topic.
   - Conclude by expressing your appreciation.
4. FOLLOWING THE INTERVIEW
   - Review notes and add additional information that you did not have time to write down during the interview.
   - Write a thank you letter to the person interviewed.

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ACTIVITY 47 Transparency

SAMPLE NOTE TAKING

Which of the following notes are examples of *good* note taking?

DATA CHART

QUESTION #1 What is the Emperor's Birthday Holiday?

AUTHOR: Smith, Linda TITLE: World Holidays
PUBLISHER: Atlas Press DATE OF PUBLICATION: 1991
PAGES: 52, 53 CALL NUMBER: 394.2
LOCATION OF SOURCE: School Library

What is the Emperor's Birthday Holiday? Until recently, the emperor of Japan was the ruler, but since May 1947, Japan has been a constitutional monarchy, and the Emperor is the symbolic head of state. Nevertheless, the Japanese believe in tradition and they look forward to this spring day, April 29, to honor the Emperor. Flowers in pastel colors decorate the streets and the avenues in Tokyo, the capital city. The traditional silk kimono with the brocaded obi—the wide sash with an elaborate bow in back, and wooded clogs. Buildings are decorated with paper lanterns, there are elaborate floats, colorful costumes, and fireworks.

AUTHOR: Smith, Linda TITLE: World Holidays
PUBLISHER: Atlas Press DATE OF PUBLICATION: 1991
PAGES: 52, 53 CALL NUMBER: 394.2
LOCATION OF SOURCE: School Library

For centuries Japan has been ruled by Emperor
Since May 1947, a constitutional monarchy
The Emperor is Japan's symbolic leader
Emperor is honored by celebrating birthday on April 29
Celebrated with a parade, paper lanterns, floats, costumes, and fireworks. Flowers decorate the streets

AUTHOR: Smith, Linda TITLE: World Holidays
PUBLISHER: Atlas Press DATE OF PUBLICATION: 1991
PAGES: 52, 53 CALL NUMBER: 394.2
LOCATION OF SOURCE: School Library

QUESTION 1: What is the Emperor's Birthday Holiday?

Japanese Leader's birthday
April 29
Holiday
Parade

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ACTIVITY 48 Transparency

EMPEROR'S BIRTHDAY HOLIDAY

Article to be Edited

For the Japanese one of their favorite holidays is the Emperors Birthday when each autumn they honor the emperor of japan. The symbolic emperor. This is a long Tradition to honor the imperor.

The Japanese celebrate with a Parade. The parade has floats and people. Flowers and paper lanterns are used to decorate the streets to celebrat this holday. This holiday seems to be one of the favorite holidays of the Japanese.

This holiday is similar to some of the holidays that we celebrate in the united states. Many of our holidays, are celebrated with a parade such as New Year's Day Memeorial Day Independence Day and Labor Day. Traditionally, parades in the united states have elaborate floats, people are dressed in costumes and traditional dress and often have firework displays.

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Lesson 20
FORMULATING QUESTIONS AND NOTE TAKING
(Research)

OVERVIEW:

In this lesson, students write the questions to investigate for the news journal articles. They also take notes from reference books and periodicals.

CONTENT FOCUS:

Generalizations:

1. References provide information to help people investigate topics.
2. Businesses produce goods and services they think consumers want.
3. Whenever resources are used to produce a particular good or service, the opportunity cost is not being able to produce the next most valued alternative.
4. Businesses organize resources to produce particular goods and services.

Concepts:

corporation human resources

SKILLS PRACTICED

Formulating relevant questions, skimming for information, taking notes.

OBJECTIVES:

1. After narrowing the topic and reviewing questioning skills, students apply these skills by writing three organizing questions to answer in their articles. Using sources of information on particular topics and reviews of note taking, students apply their skills by taking appropriate notes on the data charts.

MATERIALS:

For the teacher

- Activity 47 *Sample Note Taking* (optional Transparency)
- Activity 43 *The Journalist Notebook* (distributed in previous lesson)

SUGGESTED PROCEDURE:

1. EXPLAIN that as workers in the class corporation, students need to organize their work to be effective. Today they will organize by narrowing the topics for their articles, writing questions their report will answer, and taking notes to answer those questions. Decision making is a part of the production process, and throughout this lesson students make choices about their product—the journal article. It may be necessary to narrow the topic. Skimming many possible sources of information may make the article easier to write.

For example, the topics of "holidays" can be narrowed to specific holidays that the Japanese celebrate such as the Emperor's Birthday, New Year's Day, and Constitution Day. The topic can be narrowed even further by focusing on a specific holiday such as the Emperor's Birthday. Students may prefer to read specific information rather than general information.

2. INSTRUCT students to think about what they have learned about their topic as they skimmed various sources. ASK them to write possible subtopics. They may want to refer to some sources such as books, magazines, and newspapers to get ideas.

3. After students have written ideas for subtopics, ASK them to choose those to use as the focus of their articles. REMIND students that they need to consider topics of interest to consumers and also the availability of information about their topic.

NOTE: This may require returning to the library/media center for additional sources.

4. REVIEW topics to be sure that they are narrow enough for an interesting and informative journal article, and that information about topics is readily available.

5. EXPLAIN that once the topic is narrowed, students will need to formulate questions to guide them in collecting information. Use the Emperor's Birthday Holiday to demonstrate how to write focus questions using the ideas here. Write the following on the chalkboard.

Topic: Emperor's Birthday Holiday

1. What is the Emperor's Birthday Holiday?
2. How do people celebrate the holiday?
3. Is there a similar holiday in the United States?

EXPLAIN that question 1 is general and that questions 2 and 3 are related to the main question. ENCOURAGE students to ask not only comprehension, but also analysis and synthesis questions (applying knowledge to real-life situations).

6. INSTRUCT students to write on the data charts of their notebooks three questions for their topic. Remind them to think about the kinds of information consumers will find interesting and informative. Once you have reviewed the questions, students should copy questions 1, 2, and 3 at the top of the data charts.

7. Optional: If necessary, REVIEW note-taking skills and the concept of a bibliography. DISPLAY the transparency, *Sample Note Taking*, (Activity 47). ASK students to read the transparency and decide which notes taken in answer to question 1 are examples of good note taking. ALLOW time for reading the examples and making decisions before calling someone for a response. ASK students to state their choices.

NOTE: Notes are short sentences, phrases, or single words written to remind students of main or related ideas from a reference.

Here are the correct responses to the transparency on note taking.

Example 1—too long, copied exactly from the book
Example 2—good note taking
Example 3—too brief, not enough information

8. INSTRUCT students to read the *Note-taking Guide Sheet*. They are now ready to begin note taking using the data charts. You will need to monitor this exercise carefully to make sure students are taking good notes.

9. ASK students to think about the choices to make in organizing information. (Possible responses—select topic, sources for notes, what notes to take, main ideas, what general and specific information is needed, what to quote, and so on.)

Lesson 21
OUTLINING
(Organizing Information)

OVERVIEW:

Students outline their articles using their notes and the directions in the journalist's notebook.

CONTENT FOCUS:

Generalizations:

1. References provide many different kinds of information to aid researchers.

2. Businesses produce goods and services they think consumers want.

Concepts:

corporation human resources

SKILLS PRACTICED:

Outlining information, reading specific information, synthesizing information.

OBJECTIVE:

After learning how to outline an article, students synthesize their notes and prepare outlines using the steps in the journalist's notebook.

MATERIALS:

For the teacher

- Activity 47 *Sample Note Taking* (Transparency used in Lesson 20)
- Transparency *Developing An Outline*
- Overhead projector
- Grease pencil

For the student

- *Journalist's Notebook* (distributed in Lesson 19)

SUGGESTED PROCEDURE:

1. ASK students why outlining is important. EXPLAIN that an outline helps organize thoughts. Using notes, they can produce better articles for the news journal.

2. INSTRUCT students to turn to their notebooks.

   NOTE: If students are skilled at outlining, have them follow the steps for developing an outline and then outline their notes. If they need to review these skills, you can DEMONSTRATE the steps listed.

3. For review, DISPLAY the transparency, *Sample Note Taking* pointing out question 1. Next, DISPLAY the *Sample Outline* Transparency and write question 1 as a topic sentence for Roman numeral I.

DISPLAY the transparency *Sample Note Taking* again. Using a grease pencil, UNDERLINE the notes that support the topic sentence. HELP students understand that notes provide categories of information, and that it is the categories of information that should appear on the outline. This is a synthesizing activity and may be difficult for some students.

NOTE: This exercise provides an example before students begin their own writing project. They repeat this process when they write their own outlines with questions 2 and 3.

Possible answers for *Developing An Outline*

I. The Emperor's Birthday is a national holiday.
   A. The Emperor is honored.
   B. His birthday is celebrated on April 29.
   C. The Emperor is Japan's symbolic leader.
II. People celebrate the Emperor's Birthday Holiday.
   A. There are parades.
   B. People wear traditional costumes.
   C. There are decorations and fireworks.
III. The United States has similar holidays.

NOTE: There is not enough information on the data chart to complete this part of the outline. This example is for instructional purposes only.

4. INSTRUCT students to follow the steps in their notebooks and to prepare outlines using their notes.

NOTE: You may want to review the outlines before students begin writing.

Lesson 22
ROUGH DRAFT
(Writing)

OVERVIEW: Students write rough drafts of their articles from outlines. They also discuss and write lead sentences and identify descriptive words to use.

CONTENT FOCUS:

Generalization: Businesses organize resources to produce particular goods and services.

Concepts: entrepreneur human resources

SKILLS PRACTICED: Writing stories, analyzing information, hypothesizing.

OBJECTIVES: Based on prior learning and a review of how to write a report, students:

1. Write lead sentences appropriate for their articles.
2. Write rough drafts of their articles using the outlines, lead sentences, and descriptive words developed earlier.

For each student

- Activity 43 *Journalist's Notebook*
- **Optional:** One or two current magazines for each pair of students (for example, *Time, Newsweek, U.S. News and World Report*)
- **Optional:** Word processor/computer

SUGGESTED PROCEDURE:

1. TELL students that in this lesson they will complete the first steps in writing their articles.

Step 1: Write lead sentences.
Step 2: Identify descriptive words.
Step 3: Write articles using outlines.

2. *Step 1: Lead sentences.* EXPLAIN that readers may not read the articles unless they are well-written and interesting. To capture the reader's attention, the title and the beginning sentence of the article should be intriguing enough to make the reader want to read the entire article. The first sentence, called the lead sentence, leads reader into the article. It captures the reader's attention and introduces the article.

3. WRITE these two sentences on the chalkboard:

In Japan, April 29 is a national holiday.
A favorite Japanese holiday is the Emperor's Birthday.

ASK students, "Which is a better lead sentence? Why?

4. **Optional:** ORGANIZE students in pairs. DISTRIBUTE news magazines—one or two to each pair of students. INSTRUCT the pairs to select three or four good examples of lead sentences from magazine articles. Students should copy the sentences on sheets of paper and be prepared to discuss them with the class. It may be helpful to WRITE the following criteria on the chalkboard:

A lead sentence

- introduces the article.
- captures the readers' attention.
- is concise. Tells briefly about the article.

If necessary, SELECT a lead sentence from a news magazine as an example and EXPLAIN why it is effective.

5. INSTRUCT students to complete *Writing the News Journal Article* in their notebooks.

6. *Step 2: Identify descriptive words.* (REMIND students that descriptive words make articles more interesting to read because readers get a clear, vivid, detailed image of an event or situation. Students should complete Part 2 of *Writing the News Journal Article* in the notebook.

7. *Step 3: Write the rough draft of the article using the outline in the notebook.*To review the skills used in developing the article content, INSTRUCT students to read the *Editing Guidelines and Checklist.*

8. EXPLAIN that in the next lesson students edit their articles.

Lesson 23
EDITING
(Writing)

OVERVIEW: Students practice editing skills using a sample article.

CONTENT FOCUS:

Generalizations: Producing a good or service requires people to make choices. Businesses organize resources to produce particular goods and services.

Concept: human resources

SKILL PRACTICED: Editing

OBJECTIVE: With the *Editing Guidelines and Checklist* and practice in editing, students apply what they have learned to make editorial changes in articles written in the previous lesson.

MATERIALS:

For the teacher

- Activity 48 *Emperor's Birthday Holiday* (Transparency)
- Teacher's Guide for Editorial Changes on the *Emperor's Birthday Holiday* at the end of this lesson.
- Overhead projector
- Grease pencil

For each student

- Activity 43 *The Journalist's Notebook* (distributed in Lesson 19)
- Activity 48 *Emperor's Birthday Holiday*
- **Optional:** Word processor/computer, typewriter

SUGGESTED PROCEDURE:

1. EXPLAIN that one of the most difficult jobs in the corporation is that of editor. Everyone in the class will be an editor. ASK students to define an editor's job. Editors evaluate written material to make sure it is clearly written, accurate, and interesting. They check for correct grammar, punctuation, and spelling. Editors also polish and tighten sentences for precision, clarity, and style. REMIND students that consumers will not want to buy a product unless it is of high quality. One way to make the news journal a product buyers want is to produce well-written articles that provide new and interesting information. The editor's job is to make sure the product is of high quality.
2. INSTRUCT students to turn to the notebook and review the *Editing Guidelines and Checklist*.

ASK if they require clarification and OFFER explanations as necessary.

3. DISTRIBUTE Activity 48, *Emperor's Birthday Holiday*. INSTRUCT students to edit it using the checklist. Students may want to work with partners. EXPLAIN that there are at least ten editorial changes to be made.

4. After students have edited the article, DISCUSS the editorial changes using a transparency of Activity 48, *Emperor's Birthday Holiday* and the *Teacher's Guide for Editorial Changes*.

5. REVIEW the directions on the *Editing Guidelines and Checklist* and have students edit their own articles.

Optional: If students composed their articles on word processors or computers, editorial changes can be made on the machines.

NOTE: You can also edit the articles to make sure they are of high quality. All editing needs to be completed before the next lesson.

Teacher's Guide for Editorial Changes
Emperor's Birthday Holiday

Paragraph One:

- Did not indent first sentence
- "Emperor of Japan" should have a capital "e" and a capital "j."
- Autumn is incorrect. The holiday is in the spring.
- Omitted apostrophe-possessive; Emperor's.
- The symbolic emperor—incomplete sentence, poor use of words. He's the symbolic head of state.
- "Tradition" should have lower case "t."
- Misspelled "imperor"—should be "emperor."
- Last sentence doesn't tell enough. "This" is vague. "This holiday" is better.

Paragraph Two:

- The lead sentence is too brief and does not capture the reader's attention. Perhaps combine with sentence two.
- The "P" in "Parade" should not be capitalized.
- The sentence, "The parade has floats and people" needs descriptive words to describe the people and floats.
- Misspelled "celebrat" should be "celebrate."
- The sentence, "This holiday seems to be one of the favorite holidays of the Japanese," is too similar to the lead sentence in paragraph one.

Paragraph Three:

- First sentence is not indented.
- Capitalize "united states."
- Comma not needed after holidays in sentence two.
- Add commas after "the parade, New Year's Day, Memorial Day, Independence Day."
- Misspelled "Memeorial" should be "memorial."
- There is no concluding sentence.

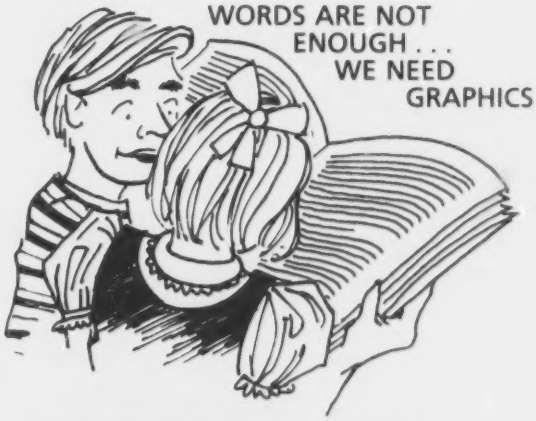
Overall Evaluation of the Article:

- Not enough detail, facts, and/or description to make the holiday sound as interesting and colorful as it is.
- The significance of the holiday is not explained—that the Japanese, for centuries, were ruled by emperors, and that constitutional or elected leaders have been the form of government for only 40 years.
- Explain why it's the favorite holiday. More information and detail on how people celebrate it.

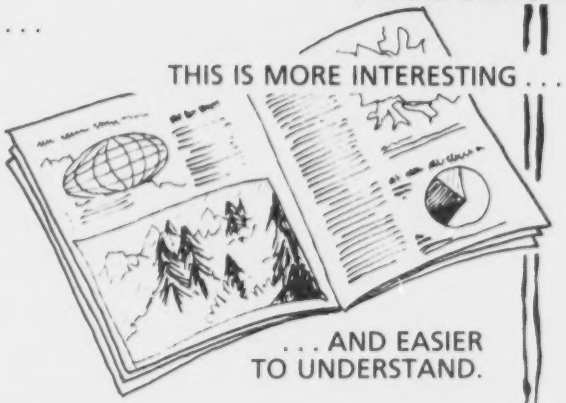
PART IV

PRODUCE A NEWS JOURNAL

1. RECOGNIZING A NEED



2. CREATING THE PROJECT



3. RECOGNIZING A NEED

4. ASSEMBLY LINE PRODUCTION

Lesson 24
FINAL DRAFT
(Writing)

OVERVIEW: In this lesson students prepare final drafts of their articles.

CONTENT FOCUS:

Generalization: Businesses produce goods and services they think consumers want.

Concept: human resources

SKILL PRACTICED: Handwriting

OBJECTIVE: After discussing the importance of producing a high quality product as workers in the corporation, students prepare final drafts of their articles using good handwriting to copy the edited rough drafts. They also incorporate any suggestions for improvement into the final article.

MATERIALS:

For each student

- One or two sheets of writing paper.
- Students' edited rough drafts from previous lesson.

SUGGESTED PROCEDURE:

1. EXPLAIN that in this lesson students will write final drafts of their articles. Depending upon production decisions made earlier in the unit, they will either handwrite their articles or type them. In either case, students need to use their best handwriting or typing to produce a high quality product that will sell. REMIND students that many consumers will read their journal and its appearance is important because it gives a first impression to the reader on the quality of the research, the commitment of the corporation to providing high quality products, and so on. For these reasons, the corporation wants to produce a high quality product.

2. DISTRIBUTE the edited articles and INSTRUCT students to copy them on writing paper.

3. After students have copied their articles, they should read them to partners. Partners can suggest any areas that need improvement. Getting input or information from others insures that the articles and the entire journal will be of high quality.

4. COLLECT the articles and DELIVER them to the typist or for production layout in the next part of the unit.

Name _____

ACTIVITY 50

ART/GRAPHICS

For News Journal Article

Date _____

The title of my article _____

1. Circle the type of art graphics you chose to enhance your article.

Illustration Graph Chart Map Design Other

2. Describe your choice of art graphics.

3. Explain how this choice of art graphics will help your article.

4. Suggestions by teacher or president of the corporation.

5. Approval by teacher or president of the corporation.

YES Signature _____

Name _____

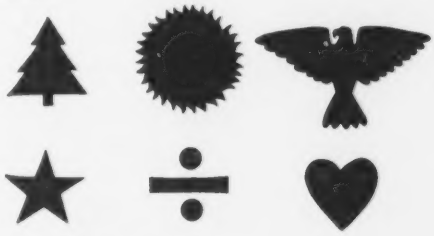
ACTIVITY 51 (Part I)

USING SYMBOLS TO CREATE A DESIGN

Description:

A symbol is a simple way of showing a person, place, thing, or idea. A symbol emphasizes the most important or obvious feature. A design can be made by repeating or alternating the symbol.

Examples:



Guidelines and suggestions:

1. Read the article. Decide what kind of symbol could be used to create interest, make the journal more attractive, and accurately represent the information in the article.
2. The symbol should be simple, neat, and uncluttered. Remember, the design will have to be duplicated.
3. Sketch the design in the allotted space in pencil. Make changes if necessary.
4. Copy the design in the final form. Be sure the lines are dark enough to be duplicated.

Name _____

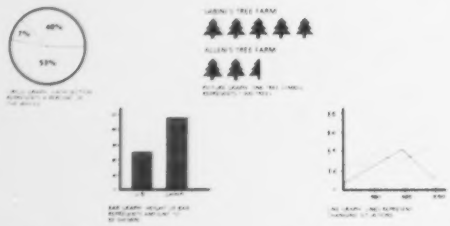
ACTIVITY 51 (Part II)

CONSTRUCTING A GRAPH

Description:

Graphs organize numerical information in order to show comparisons and relationships. Some types are picture, bar, circle, and line graphs.

Examples:



Guidelines and suggestions:

1. Read your article. Decide what information to show on the graph. The graph should have a single purpose.
2. The graph should be simple, neat, clear, and easy to read.
3. Make sure the information displayed on the graph is accurate.
4. Write a simple title that states the purpose of the graph.
5. Sketch the graph in the allotted space.
6. Make necessary changes on the sketch. Copy the graph in final form. Be sure the lines are dark enough to be duplicated.

Name _____

ACTIVITY 51 (Part III)

CREATING AN ILLUSTRATION

Description:

An illustration or picture helps clarify the main idea and creates interest. Illustrations accurately represent or communicate ideas in the article.

Examples:

Guidelines and suggestions:

1. Read the article and decide how an illustration would enhance it.
2. Decide on the focal point or subject for the illustration.
3. The illustration should be simple, neat, and clear.
4. Write a simple title (caption) that describes the illustration.
5. Decide where the illustration will be positioned on the page. A picture at the top left corner of the page often catches the reader's attention.
6. Sketch the illustration in the allotted space. Make revisions, if necessary.
7. Copy the illustration in final form. Be sure the lines are dark enough to be duplicated.

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Lesson 25
PRODUCTION CHOICES
(Art/Graphics)

OVERVIEW:

In this lesson students learn about the types of art and graphics used in news journals and how these elements can enhance their own articles. They also review guidelines and art and then decide which would be most appropriate for their individual or group articles.

NOTE: Prior to this lesson, the chair (teacher) and the president review the articles, determine how to organize them, and plan the layout.

CONTENT FOCUS:

People organize resources in order to plan production for a particular product or service.

Generalizations:

1. Businesses produce goods and services they think consumers want.
2. Producing a good or service requires people to make choices.
3. Businesses organize resources to produce particular goods and services.

Concepts:

human resource production

SKILLS PRACTICED:

Participating in a discussion, following directions, reading for specific information, observing with a purpose, working independently.

OBJECTIVE:

After discussing various types of art and graphics in news journals and examining how these elements are used in several different publications, students analyze their own articles to decide on the most appropriate art and graphics.

MATERIALS:

For the teacher

- Activity 49 *Art/Graphics Definitions* (Transparency)
- Overhead projector

For each student

- News magazines, social studies textbooks, and other related materials with examples of graphs, charts, designs, pictures, and maps.
- Student's news journal articles
- Activity 50 *Art/Graphics for News Journal Article*

SUGGESTED PROCEDURE:

1. EXPLAIN that students are now beginning the next step in the production process—production of the news journal. There are three stages in production and marketing.

1st Stage—Production of art and graphics
2nd Stage—Assembly
3rd Stage—Marketing

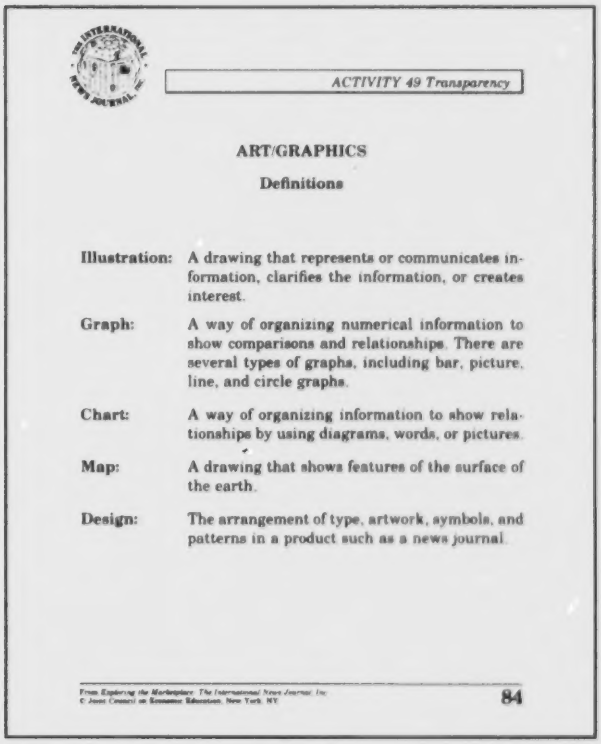
2. ASK students to think about why pictures, charts, graphs, or maps should be included. (They catch the reader's interest, explain information visually, and make the news journal more attractive and readable.)

3. DISPLAY Activity 49, *Art/Graphics Definitions* transparency. DISCUSS the definitions with the class. TELL students to study definitions and consider which might be appropriate for their own news articles.

4. DISTRIBUTE the news magazines, social studies textbooks, and other resource materials. INSTRUCT students to examine them carefully for ideas on how to use pictures, graphs, maps, and charts effectively. INSTRUCT students to review their articles to help select art and graphic forms to communicate the content effectively. REMIND them that they need to consider the space available.

5. DISTRIBUTE Activity 50 *Art/Graphics Ideas For My News Journal Article*. INSTRUCT students to complete the activity sheet and return it to you for final suggestions and approval.

6. EXPLAIN that in the next lesson they will get specific guidelines for appropriate art and graphics for their articles.



ACTIVITY 49 Transparency

ART/GRAPHICS

Definitions

Illustration:	A drawing that represents or communicates information, clarifies the information, or creates interest.
Graph:	A way of organizing numerical information to show comparisons and relationships. There are several types of graphs, including bar, picture, line, and circle graphs.
Chart:	A way of organizing information to show relationships by using diagrams, words, or pictures.
Map:	A drawing that shows features of the surface of the earth.
Design:	The arrangement of type, artwork, symbols, and patterns in a product such as a news journal.

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Lesson 26
ART/GRAPHICS PROJECT
(Production)

OVERVIEW: In this lesson students complete art and graphics for their articles.

CONTENT FOCUS: People plan how to organize and use their resources to produce a particular good or service.

Generalizations:

1. Businesses produce goods and services they think consumers want.
2. Producing a good or service requires people to make choices.
3. Businesses organize resources to produce particular goods and services.

Concepts: human resource production

SKILLS PRACTICED: Following directions, illustrating, analyzing information, evaluating information.

OBJECTIVE: After discussing the guidelines for producing an art/graphics project, students develop illustrations, maps, charts, graphs, and designs for their articles to meet the guidelines set up.

MATERIALS:

For the teacher

- *Front Cover Guidelines* at the end of this lesson.
- *Back Cover Guidelines* at the end of this lesson.

For each student

- Students' new journal articles
- Activity 50 *Art/Graphics for News Journal Article,* completed in the previous lesson

One of the following depending on the type of art/graphics chosen

NOTE: The teacher or president of the corporation determines the exact number of each of the guideline sheets to have duplicated depending on decisions made in Activity 50, *Art/Graphics for News Journal Article.*

- Activity 51, Part 1 *Using Symbols to Create a Design*
- Activity 51, Part 2 *Constructing a Graph*
- Activity 51, Part 3 *Creating An Illustration*
- Activity 51, Part 4 *Making A Map*
- Activity 51, Part 5 *Constructing A Chart*

SUGGESTED PROCEDURE:

1. REMIND students that in this lessor they produce art and graphics for their articles. DISTRIBUTE Activity 50, *Art/Graphics for News Journal Article,* completed in the previous lesson.

2. DISTRIBUTE the guideline sheets (Activity 51, Parts 1 through 5) based upon the type of graphics each student decided on.

3. INSTRUCT students to read the guidelines carefully before sketching out their work.

4. INSTRUCT students to complete their final art and graphics work to accompany their article.

   NOTE: You may need to provide more time to complete the graphics.

5. DISCUSS ideas for the front and back cover designs with students. USE *Guidelines for Designing a News Journal Front Cover* and *Guidelines for Designing a News Journal Back Cover* at the end of this lesson to guide discussion.

6. ASK for volunteers or two to four students to design the front and back cover

   NOTE: Layout of final copy must be completed before beginning Lesson 28.

Front Cover Guidelines
Designing a Cover for a News Journal

Step 1: Look at various news journals from the library and other sources to get ideas. Make notes or sketches of those ideas you like.

Step 2: Talk with the president or other members of the corporation to decide what graphics (illustrations, repeating or alternating designs, and so on) to use for the front cover.

Step 3: Draw a sketch of the cover design using the guidelines listed here.

Step 4: Discuss the sketch with the president or other members of the class corporation.

Step 5: Complete the final design for the front cover.

Guidelines for Sketching Front Cover Design

1. Information to include on the front cover
   (Name of news journal, name of school, grade level, name of corporation, date of publication, the journal topic, price)

2. Graphics for the front cover
   (Should be eye-catching to encourage consumers to want to buy and read the news journal, have one main idea providing a focal point for the cover, be easy to see or read, be simple and uncluttered)

3. Organization of the front cover
   (Should be simple, have type that is easy to read, display the name of the journal or topic in prominently large letters)

Back Cover Guidelines
Designing a Back Cover for a News Journal

Step 1: Look at various news journals from the library and other sources to get ideas. Make notes or sketches of those ideas you like.

Step 2: Talk with the president or other members of the corporation to decide what graphics (illustration, symbol, repeating design, and so on) to use for the back cover.

Step 3: Draw a sketch of the back cover design using the guidelines listed here.

Step 4: Complete the final design for the back cover.

Guidelines for Sketching Back Cover

1. Information to include on the back cover design
   (The main graphic design, any acknowledgments or credits not included in the table of contents)

2. Graphics for the back cover
   (Should represent one of the main ideas of the news journal, be simple and uncluttered, have one main idea to provide a focal point for the back cover, be easy to see and read)

3. Organization of the back cover
   (Should be simple, have type that is easy to read, include design or illustration as a focal point)

Name _____

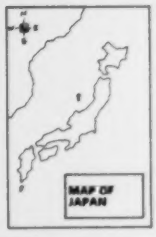
ACTIVITY 51 (Part IV)

MAKING A MAP

Description:

A map is a visual representation on a flat surface of the whole or part of an area. It also shows direction: North, South, East, West.

Examples:



Guidelines and suggestions:

1. Read the article and decide what to portray on the map. The map should have a single purpose.
2. The map should be simple, neat, uncluttered, and easy to read.
3. The map should be accurate, fit into the space allotted, and have a title and key.
4. Write a title that states the purpose of the map.
5. Make a complete key for the map.
6. Show directions (North, South, East, West) on the map.
7. Be sure the lines on the map are dark enough to be duplicated.

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Name _____

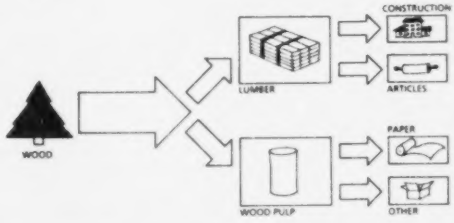
ACTIVITY 51 (Part V)

CONSTRUCTING A CHART

Description:

A chart organizes information, shows comparisons, classifies information, and shows relationships. A chart can relate data by using words, pictures, diagrams, or symbols.

Examples:



Guidelines and suggestions:

1. Read the article and decide what information to show on the chart. The chart should have a single purpose.
2. The chart should be simple, neat, uncluttered, and easy to read.
3. The chart should represent accurate information.
4. Write a title that states the purpose of the chart. Identify important information so the chart will be understoood.
5. Use symbols to represent data. Make a key for the chart.
6. Sketch the chart in the allotted space. Make any necessary changes.
7. Copy the chart in final form. Be sure the lines are dark enough to be duplicated.

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Lesson 27
PREPARATION FOR THE ASSEMBLY PROCESS
(Discussion)

OVERVIEW:

In this lesson the classroom corporation (students, teachers, volunteers) prepares the news journal for assembly. They review the steps to follow in assembly and make a list of rules for workers to follow. Students apply for various jobs in the assembly process by completing a job application form.

NOTE: The assembly lessons (27 and 28) require advance planning and organization. You can adapt these lessons in any way to help the production process.

The news journal layout and the duplicated pages must be completed before beginning Lesson 28 because students actually assemble the journal in that lesson.

CONTENT FOCUS:

Students learn that all individuals have control over a valuable resource—their own labor effort. People can make themselves more productive by using tools, learning new information, obtaining new skills, and organizing production in certain ways.

Generalizations:

1. Businesses organize resources to produce particular goods and services.

2. Labor productivity increases when workers have more capital goods such as tools and machines to work with.

3. Specialization and division of labor usually increase labor productivity. (When workers specialize, more goods and services are produced with the same amount of labor.)

4. Job specialization and the division of labor increases interdependence among workers.

Concepts:

division of labor — interdependence — specialization
human resource — productivity

SKILLS PRACTICED:

Listening with a purpose, working with others, planning, analyzing information, and evaluating information.

OBJECTIVES:

1. After learning the steps in the assembly process, students analyze the process and demonstrate their understanding by discussing, then determining, the rules needed.

2. After reviewing the assembly jobs, students analyze and evaluate skills they possess for performing the assembly jobs. They then complete job application forms.

MATERIALS:

For the teacher

- Activity 52 *Assembling The News Journal* (Transparency)
- One large sheet of poster paper

- Felt marker
- Overhead projector

For each student

- Activity 53 *Assembly Process/Job Descriptions*
- Activity 54 *Job Application Form* (optional)

Family

- Activity 55 *Family Letter* (optional)

SUGGESTED PROCEDURE:

1. ASK students what they must do to assemble the news journal carefully and efficiently. ALLOW time for thinking and then WRITE student responses on the chalkboard.

2. DISTRIBUTE Activity 53, *Assembly Process/Job Descriptions*. ALLOW time for students to read the descriptions and to think about the types of jobs that they are qualified for.

3. DISPLAY transparency of Activity 52, *Assembling the News Journal,* on the overhead projector. DISCUSS each step.

4. ASK students to think about answers to the following questions.

   - How can we make sure that the assembly process operates smoothly?
   - What happens if someone is absent?
   - What happens if someone disrupts the assembly process?
   - What happens if someone does not want to do his or her job?

5. DIVIDE class into groups of three or four students each. Ask each group to generate a list of rules to help prevent the above problems.

6. ASK the groups to discuss their lists with the rest of the class. WRITE the rules on the chalkboard and DISCUSS. REMIND students that workers have to cooperate and depend on each other to accomplish the job.

7. COPY the rules on a large sheet of poster paper and DISPLAY it in a prominent spot.

Sample list of rules

(1) Stay in your own work area.

(2) Work carefully.

(3) Work quietly.

(4) Be courteous.

(5) Raise your hand if you have a problem. The vice president of your area will come to help you.

(6) Others.

8. DISTRIBUTE Activity 54, *Job Application Form*. PROVIDE INSTRUCTIONS to complete the form based on the following options.

Option 1: Students complete the *Job Application Form* at school.

Option 2: Students complete the *Job Application Form* at home.

If option 2 is selected, INSTRUCT students to discuss different jobs with family members and to complete the form at home. DISTRIBUTE copies of Activity 55, *Family Letter,* and INSTRUCT students to take it home with the job application form. REMIND students to take home the *Assembly Process Job Descriptions* (Activity 53) and discuss it with their families. This should be helpful when completing the job application forms.

NOTE: The job assignments, final layout, and duplication of the pages in the news journal must be completed before the next lesson (Lesson 28).

ACTIVITY 52

ASSEMBLING THE NEWS JOURNAL

1. All **workers** report to their work areas and begin their jobs.
2. The **page assemblers** collate the pages in order and give the pages to the cover assemblers.
3. The **cover assemblers** add the front and back covers and put a paper clip on the news journal.
4. The **assembly transporters** take the journal to the inspection area.
5. The **inspectors** check to see if the journal has been collated correctly.
   If a page is missing, a slip of paper is clipped to the front noting the missing page. An **inspection transporter** takes the journal back to the **adjuster** in the assembly areas.
   The **adjuster** checks the journal and adds the **missing pages**, then gives the journal to an **assembly transporter**, who then takes it back to the inspection area.
6. An **inspection transporter** takes the journal to the binding area.
7. The **binders** fasten the journal. A **binding transporter** takes them to the inventory area.
8. The **recorders** count and keep a record of the number of journals produced.

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ACTIVITY 53

ASSEMBLY PROCESS/JOB DESCRIPTIONS

Work Area One: ASSEMBLY

Vice President of Assembly (1 Worker)
This worker supervises the assembly area. It is this person's responsibility to solve any problems that arise.

Page Assembler (6–8 Workers)
These workers assemble (collate) the pages of the journal in correct order.

Cover Assembler (1–2 Workers)
These workers place the front and back covers on the journal.

Assembly Transporter (1–2 Workers)
These workers take materials from the assembly area to the inspection area.

Assembly Adjuster (1–2 Workers)
These workers add missing pages to the journals after they have been returned from the inspection area.

Work Area Two: INSPECTION

Vice President of Inspection (1 Worker)
This worker supervises the inspection area. It is this person's responsibility to solve any problems that arise.

Inspector (3–4 Workers)
These workers check to see that the pages in each journal are in correct order and that the front and back covers are placed correctly.

Inspector Transporter (1–2 Workers)
These workers take the finished journals to the binding area.

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ACTIVITY 53 continued

Work Area Three: BINDING

Vice President of Binding (1 Worker)
This worker supervises the binding area. It is this person's responsibility to solve any problems that arise.

Binder (3–4 Workers)
These workers fasten the journal together.

Binding Transporter (1–2 Workers)
These workers take the journals to the inventory area.

Work Area Four: INVENTORY

Vice President of Inventory (1 Worker)
This person supervises the inventory area. It is this person's responsibility to solve any problems that arise.

Recorder (2–3 Workers)
These workers count and keep a record of the number of journals produced.

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ACTIVITY 54

JOB APPLICATION FORM
The International News Journal, Inc. Assembly Process

Name _____ Date _____

Grade _____ School _____

I would like to apply for a job in the assembly process of the news journal.

My first choice is _____

I would like this job because _____

My qualifications for this job are _____

My second choice is _____

I would like this job because _____

My qualifications for this job are _____

My third choice is _____

I would like this job because _____

My qualifications for this job are _____

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Lesson 28
ASSEMBLING THE NEWS JOURNAL
(Simulation)

OVERVIEW:

By producing their own news journal, students experience firsthand how people divide work and cooperate in a business. They discuss the assembly process and relate the experience to businesses in their community.

NOTE: The assembly process job assignment chart must be completed before this lesson begins.

CONTENT FOCUS:

Individuals have control over a very valuable resource—their own labor efforts. The value of labor depends on the value that the individual's work adds to the good or service being produced. People make themselves more productive by using tools, learning new information, acquiring new skills, and organizing production in certain ways. Many times people produce more when they divide a production task into parts. Division of labor results in workers concentrating their efforts on smaller, more repetitive jobs.

Generalizations:

1. Businesses organize resources to produce particular goods and services.

2. Specialization and division of labor usually increase labor productivity. (When workers specialize, more goods and services can be produced with the same amount of labor.)

3. Labor productivity increases when workers have more capital goods such as tools and machines to work with.

4. Job specialization and the division of labor increase interdependence among workers.

Concepts:

division of labor | human resource | specialization
interdependence | productivity

SKILLS PRACTICED:

Working with others, evaluating information, analyzing information, participating in a discussion.

OBJECTIVES:

1. After discussing the assembly process, students apply their understanding of division of labor and interdependence by:

   a. participating as workers in the assembly process

   b. giving examples of division of labor and interdependence based on their experience and observation of the simulated assembly line.

2. After participating in the assembly process, students analyze their contributions to the assembly process by completing the *Assembly Work Report*.

MATERIALS:

Materials for the assembly process

- List of rules to follow during the assembly process developed in Lesson 17.
- Chart of job assignments.
- Duplicated front and back covers of the news journal (the number needed depends on the number the class has decided to produce).
- Duplicated pages of the news journal (the number needed depends on the number the class has decided to produce).

For each student

- Activity 56 *Assembly Identification Card* with safety pin or tape to attach the identification card
- Activity 57 *Assembly Work Report*
- Activity 58 *Discussion Questions for the Assembly Process*

SUGGESTED PROCEDURE:

1. PREPARE work areas as follows:

   a. *Establish* four work areas:
   Assembly
   Inspection
   Binding
   Inventory
   Avoid placing a work area in front of an exit area.

   b. *Display* the job assignment chart.

   c. *Distribute* Worker Identification Cards (Activity 56) and *Instruct* students to write their names and job assignments on the cards and pin them on their blouses or shirts.

   d. *Review* rules and procedures for the operation of the assembly process. *Display* the list of rules.

   e. **Optional:** *Display* a large business sign with the name of the corporation printed on it. *Use* large signs to identify each work area. With the class, *Decide* on a signal to begin and end or to temporarily halt the assembly process.

2. ALERT students that some workers will have to wait briefly while the page assemblers produce the first journal.

3. GIVE SIGNAL for students to begin assembling.
   NOTE: Make any changes necessary to assure success. For example, changing the layout of the work areas, the number of workers in a work area, or adding another job may be helpful. If there are difficulties, stop the assembling and discuss the difficulties with students, make necessary adjustments, and then continue.

4. At the conclusion of production, DISTRIBUTE Activity 57, *Assembly Work Report.*

5. After students have completed the report, ASK them to discuss their perceptions and ideas.

6. For discussion, DISTRIBUTE Activity 58, *Discussion Questions for the Assembly Process*. DISCUSS and have students formulate answers as a class. Students should write their answers in the appropriate spaces on the activity sheets.

NOTE: Depending upon the number of journals the class has decided to produce, it may be necessary to have additional assembly times.

ACTIVITY 55

Dear Family,

During the past few weeks, your child has been participating in EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC., an economic education program published by the Joint Council on Economic Education. The class formed a corporation and has been studying international trade and a foreign country. We are now ready to begin production of a news journal. Your child is applying for a job in the assembly process.

Enclosed is a description of the assembly jobs and a Job Application Form. Please discuss the jobs and help your child choose one for which he or she would be qualified.

Discuss the possibility that everyone may not get his or her first choice. Perhaps you can help your child understand the reality of pursuing jobs in the job market.

Please return the Job Application Form promptly.

Thank you for your help in this project.

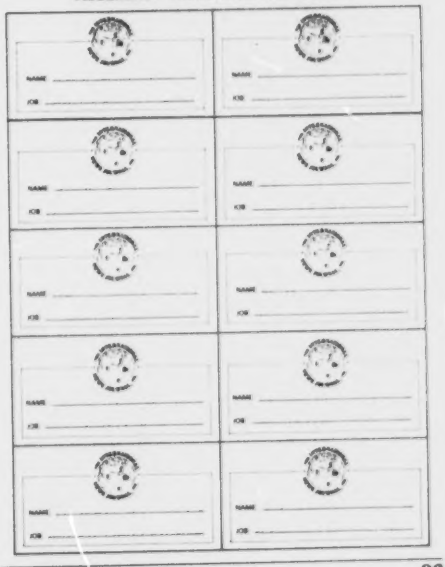
Sincerely,

_____

Teacher

ACTIVITY 56

ASSEMBLY IDENTIFICATION CARDS



ACTIVITY 57

THE INTERNATIONAL NEWS JOURNAL, INC.
ASSEMBLY WORK REPORT

Name _____ Date _____

1. My work area was _____
2. My job assignment was _____
3. What skills did you need to perform your job? _____
4. I could improve my job performance by _____
5. What changes would you make to improve the assembly process? _____
6. Workers depended upon me because _____
7. Did you like your job? Why or why not? _____

Name _____

ACTIVITY 58

THE INTERNATIONAL NEWS JOURNAL, INC.
Discussion Questions for the Assembly Process

1. How many journals did the corporation produce?
2. Which work areas were most busy? Why?
3. Which work areas were least busy? Why?
4. Did you notice any work areas that were dividing the work within their areas?
5. Did you notice the work in your area improving as you became more experienced with assembly?
6. How were the workers interdependent?
7. Were rules necessary?
8. What changes could we make to improve the assembly process?
9. Can you think of businesses in our community and around the world that may have an assembly process similar to ours?
10. What kinds of work rules might businesses have?

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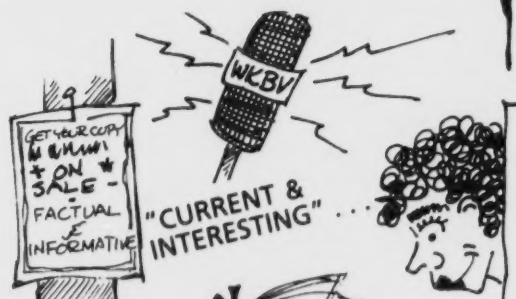
PART V

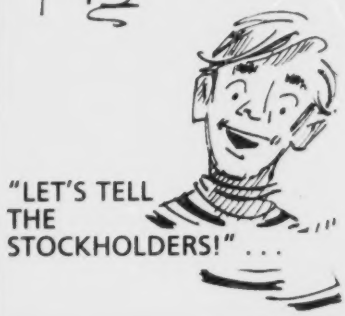
EVALUATE THE CLASSROOM CORPORATION

1. EVALUATING THE PRODUCT

2. ADVERTISING & SELLING



3. ANNUAL REPORT



4. THE FINAL RESULT

NOW YOUR SHARES ARE WORTH MORE THAN YOU PAID FOR THEM!

Lesson 29
READING THE NEWS JOURNAL FOR INFORMATION
(Note Taking)

OVERVIEW:

In this lesson students read the news journal and take notes on important information to highlight when advertising and selling it.

CONTENT FOCUS:

Producers make decisions about what and how to produce as carefully as possible. They gather as much information as they can by analyzing the competition and conducting market surveys. Until the product or service is produced and brought to the marketplace for sale, it is not clear if they have made the right decisions. This is where consumers decide whether to exchange their money for the product or to use the money for another purpose. If the good or service does not sell (even when the price has been reduced), the producer has made a mistake with that particular good and may not earn a profit.

Most producers use advertising to stimulate the demand for the items they produce. Advertising provides information about goods and services available for sale. It also shows the relationship of the product to other goods and services already available.

1. Businesses advertise their goods and services to increase demand and produce sales.
2. The choices people make are determined by their values, tastes, knowledge of alternatives, and purchasing power.
3. The hope of earning profit motivates business firms to incur the risks involved in producing goods and services for the market.

Concepts:

advertising profit

SKILLS PRACTICED:

Skimming, taking notes, locating information.

OBJECTIVE:

After a brief review of effective methods and the purpose of note taking, students apply their skills by taking notes on the news journal.

MATERIALS:

For each student

1. A copy of the news journal produced by the class
2. Activity 59 *Notes on Our News Journal*

SUGGESTED PROCEDURE:

1. Ask, "What does the corporation want to do with the news journals it has produced?" (Sell them!) "How is the corporation going to persuade consumers to buy the news journals?" (By effective advertising and good selling techniques)

2. EXPLAIN that to persuade prospective readers to buy the journal, the seller needs to know its content. One way to learn and remember ideas is to take notes.

4. REVIEW that in taking notes people usually:

- read for a specific purpose and write from information about one main idea.
- write down ideas in short sentences, phrases, or single words.
- write ideas in their own words or use quotation marks to indicate exact words from a source.

5. EXPLAIN that students will be looking for information to interest prospective buyers. Taking notes helps students remember important information in the journal to tell prospective consumers.

6. DISTRIBUTE Activity 59 *Notes on Our News Journal*. INSTRUCT students to begin reading the news journal and taking notes.

7. Optional: The *Notes on Our News Journal* activity sheet can be a homework assignment.

8. INFORM students that their notes will be used in Lessons 30 and 31 to help prepare an advertising sales campaign for the news journals.

Name _____

ACTIVITY 59

NOTES ON OUR NEWS JOURNAL

There are _____ (number) authors in the news journal.

There are _____ (number) pages in the news journal.

There are _____ (number) charts, _____ (number) illustrations, _____ (number) graphs, _____ (number) maps, _____ (number) designs.

The news journal is divided into _____ sections or chapters.

The title of each section or chapter is:

The most interesting and important information from each section or chapter is:

The title of the article I wrote is _____

The main ideas in my article are:

My favorite article is _____
Explain why:

My favorite art/graphic is _____
Explain why:

ACTIVITY 60

METHODS OF ADVERTISING THE INTERNATIONAL NEWS JOURNAL

POSTERS
will be created by:

FLYERS
will be created by:

BUTTONS
will be created by:

NEWSPAPER ADVERTISEMENTS
will be created by:

RADIO ANNOUNCEMENTS
will be created by:

ACTIVITY 61

ADVERTISING GUIDELINES

Step 1: REVIEW YOUR NOTES ON THE NEWS JOURNAL.

Step 2: DECIDE THE KIND OF INFORMATION TO INCLUDE.

(1) Name of the news journal.
(2) Publisher.
(3) The main ideas.
(4) Where the news journal can be bought.
(5) Price.

Step 3: DECIDE HOW THE ADVERTISEMENT WILL ATTRACT ATTENTION.

(1) Interesting.
(2) Creative.
(3) Simple.
(4) Clear.
(5) Informative.

Step 4: GATHER MATERIALS NEEDED.

Step 5: MAKE A ROUGH DRAFT.

Step 6: MAKE A FINAL COPY.

Step 7: DISTRIBUTE YOUR ADVERTISEMENT.

ACTIVITY 62 (Part I)

GUIDELINES FOR CREATING ADVERTISING POSTERS

1. Decide which information to include on the poster. The purpose of advertising is to provide information to consumers and to influence them to buy. The information should include:
   (1) Name of the news journal.
   (2) Publisher.
   (3) Price.
   (4) Where consumers can buy the news journal.
   (5) The main ideas.
   (6) Why consumers should buy the news journal.
2. Decide how to arrange the information on the poster.
3. Decide on the size of the poster.
4. Design the poster so it will attract attention and be easy to read from a distance.
   (1) Use a simple design.
   (2) Use contrasts—different sizes of letters and bright colors.
   (3) Have a center of focus.
   (4) Use as few words as possible.
   (5) Make the letters easy to read.
5. Decide which materials to use to make your poster.
   (1) paint
   (2) crayons
   (3) felt tip markers
   (4) poster paper
   (5) construction paper
6. Sketch the poster layout on scratch paper. Look at it from a distance to make sure it attracts attention and is easy to read. Make necessary changes.
7. Make the final version of the poster.

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Lesson 30
ADVERTISING THE NEWS JOURNAL
(Creative Writing and Art Projects)

OVERVIEW:

In this lesson students discuss reasons for advertising and the criteria for creating successful advertisements. They create one to help sell the news journal.

CONTENT FOCUS:

Most producers of consumer goods or services use advertising to stimulate demand for their products. Advertising provides information about goods and services available for sale. It also demonstrates the relationship of a product to other goods, services, or activities. Advertising is considered successful when there is proof that more people were willing to buy after hearing and/or seeing the advertising than they were before.

Consumers need to be aware of the purpose of advertising in order to analyze advertisements carefully and extract information from them. They can use this information to determine the costs and benefits of a product or find substitutes for it.

Generalizations:

1. Businesses advertise their goods and services to increase demand and sales.

2. The choices people make are determined by their values, tastes, knowledge or alternatives, and purchasing power.

Concepts:

advertise demand

SKILLS PRACTICED:

Working in a group, planning, designing.

OBJECTIVE:

After discussing advertising and reviewing their notes, students apply their knowledge of the purpose and value of the news journal by creating an appropriate advertisement for it.

MATERIALS:

For the teacher

- Activity 60 *Methods of Advertising* (Transparency)
- Activity 61 *Advertising Guidelines* (Transparency)
- Overhead projector
- Grease pencil

For each student

- Activity 59 *Notes on Our News Journal* (from Lesson 29)
- Activity 62, one of the following activity sheets

  Part 1 *Guidelines for Creating Advertising Posters*
  Part 2 *Guidelines for Creating Advertising Flyers*
  Part 3 *Guidelines for Creating Advertising Buttons*

Part 4 *Guidelines for Creating Newspaper Advertisements*
Part 5 *Guidelines for Creating Radio Advertisements and School Intercom Announcements*

- Supplies for posters
  Paint, crayons, and/or felt tip markers
  Poster paper and/or construction paper
  Pencils
  Ruler/yardstick

  Optional: crepe paper, tin foil, tissue paper, glitter
  Optional: letter stencils

- Supplies for flyers
  Paper for original design (8 ½" × 11")
  Black felt tip pen—medium point if flyer is duplicated
  Colored markers if flyer is not duplicated

  Optional: paper for duplication, 8 ½" × 11"
  Optional: letter stencils

- Supplies for buttons
  Paper for original design, 8 ½" × 11"
  Cardboard circle (approximately 2 ½" diameter) for tracing button patterns
  Black felt tip pen—medium point if button is duplicated
  Colored markers if buttons are not duplicated

  Option 1: safety pin or masking tape for attaching buttons
  Option 2: button machine and appropriate materials

- Supplies for newspaper advertisement
  Writing paper
  Black felt markers—thin point

  Optional: letter stencils

- Supplies for radio and school intercom announcements
  Writing paper

  Optional: tape recorder and blank tape

SUGGESTED PROCEDURE:

1. ASK:

   - How do businesses tell consumers about their products? (businesses advertise)
   - How do businesses advertise? (newspaper and magazine advertisements, television and radio commercials, posters, flyers, buttons, yellow page directories, other)
   - Why do businesses advertise?" (to create interest, inform the customer, and increase sales)

2. ASK students to think about their favorite advertisements and why they like them. INSTRUCT students to work with partners, make lists of advertisements, and state why they think the advertisements are effective or successful.

3. WRITE "What Makes a Good Advertisement?" on the chalkboard. GENERATE a list using student ideas. Sample list:

What Makes a Good Advertisement?

Creates interest
Attracts attention
Colorful
Humorous
Exciting
Uses a catchy slogan
Others

A good advertisement states:

- the name of the product
- the name of the corporation
- how to buy
- where to buy
- when to buy
- the price
- any special features
- why people might want the product

4. EXPLAIN that students will create advertisements for their own news journal. DISPLAY the *Methods of Advertising* transparency (Activity 60) and EXPLAIN that each student will decide on the type of advertising he or she would like to create. DISCUSS individual skills needed to create various forms of advertisement. Students may work individually, with partners, or in groups. RECORD students' names on the transparency beside their advertising choices.

5. DISPLAY the *Advertising Guidelines* transparency (Activity 61) and DISCUSS ideas with the class.

6. DISTRIBUTE Activity 62, Parts 1–5, according to students' choices about the advertisements they will create. Students should review their *Notes on Our News Journal* (Activity 59) from Lesson 29 and read the appropriate advertisement guidelines.

7. DISTRIBUTE supplies for each choice and INSTRUCT students to begin creating their advertisements.

8. PLAN the distribution of the advertisements.

- Display the posters both in the classroom and in other places in the school, maybe in community businesses.
- Duplicate flyers and buttons and distribute them.
- Contact the local newspaper to print the advertisement. Print it in the school newspaper.
- Contact the local radio station. Read the announcement on the school intercom.

ACTIVITY 62 (Part II)

GUIDELINES FOR CREATING ADVERTISING FLYERS

1. Decide which information to include on your flyer. The purpose of advertising is to provide information to consumers and to influence them to buy. The information should include:

   (1) Name of the news journal.
   (2) Publisher.
   (3) Price.
   (4) Where consumers can buy the news journal.
   (5) The main ideas.
   (6) Why consumers should buy the news journal.

2. Arrange the above information on the flyer. The flyer should be designed for an 8½" × 11" sheet of paper for ease of duplication.

3. Design the flyer so it will attract attention and be easy to read.

   (1) Create a simple design.
   (2) Use contrasts in size of letters and colors.
   (3) Have a center of focus.
   (4) Use as few words as possible.
   (5) Make the letters easy to read.

4. Decide which materials you will use to make your flyer based on the type of copying process being used.

5. Sketch the layout of the flyer on scratch paper. Look it over carefully to make sure it attracts attention and is easy to read. Make any necessary changes.

6. Produce the flyer.

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ACTIVITY 62 (Part III)

GUIDELINES FOR CREATING ADVERTISING BUTTONS

1. Decide on what information to include on the button. The purpose of advertising buttons is to catch the consumers' attention so they will ask more about the news journal.

2. Create a design for the button that will attract attention and will be easy to read from a short distance. Think of a phrase or statement that summarizes the contents of the news journal.

   (1) Create a simple design.
   (2) Use contrasts in letter sizes and colors.
   (3) Have a point of focus.

3. Trace the cardboard circle onto the paper. Sketch the design. Make any necessary changes.

4. Decide which materials to use to attach the buttons.

5. *Optional.* Use a button\machine if one is available.

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ACTIVITY 62 (Part IV)

GUIDELINES FOR CREATING NEWSPAPER ADVERTISEMENTS

1. Decide which information to include in the advertisement. The purpose of advertising is to provide information to consumers and influence them to buy. The information should include:

   (1) Name of the news journal.
   (2) Publisher.
   (3) Price.
   (4) Where consumers can buy the news journal.
   (5) The main ideas.
   (6) Why consumers should buy the news journal.

2. Look at some newspaper advertisements to get ideas on how newspaper advertisements are organized to create interest, inform consumers, and attract attention.

3. Decide how to arrange the information on the advertisement. The size of the advertisement should be approximately 2½" by 4", unless the teacher has given you other dimensions.

4. Design the advertisement so it will attract attention and be easy to read.

   (1) Use contrasts in size of letters.
   (2) Have a point of focus.
   (3) Keep the design simple.

5. Sketch the layout of the advertisement. Make any necessary changes.

6. Make the final copy. Be sure the lines and letters are dark enough to be duplicated.

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ACTIVITY 62 (Part V)

GUIDELINES FOR CREATING RADIO ADVERTISEMENTS AND SCHOOL INTERCOM ANNOUNCEMENTS

1. Decide which information to include on the radio or school intercom announcement. The purpose of advertising is to provide information to consumers that will make them want to buy. The information should include:

   (1) Name of the news journal.
   (2) Publisher.
   (3) Price.
   (4) Where consumers can buy the news journal.
   (5) The main ideas.
   (6) Why consumers should buy the news journal.
   (7) Whom the consumers should contact for more information.

2. Often radio advertisements include a song, jingle, or slogan to catch the attention of consumers. You may want to write one. For example,

   North, South, East, West—
   Our news journal is the best!

3. Write a rough draft of the announcement.

4. Practice the radio advertisement on a cassette tape recorder or ask someone to listen to your announcement. Use the checklist below to help you check your advertisement.

   (1) Does your advertisement catch the consumer's attention?
   (2) Did you speak slowly and clearly?
   (3) Could you be heard?
   (4) Did you include the necessary information?

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Lesson 31
SELLING THE NEWS JOURNAL
(Discussion and Role Playing)

OVERVIEW:

In this lesson students learn how to become good sales people by role playing a sales speech. They discuss the steps to follow and prepare to sell their journals.

NOTE: Prior to the lesson, the teacher, in consultation with other members of the corporation, decides:

- The number of days students have to sell and the deadline for returning order forms.
- If consumers must pay in cash or if personal checks are acceptable. If the latter is allowed, to whom should the check be made payable.

CONTENT FOCUS:

Producers make decisions about what and how to produce. As a part of the decision-making process, they gather as much information as they can by examining the competition and conducting market surveys. They do not know for certain that they have made the right decisions until the good or service is produced and in the marketplace for sale. There consumers decide whether to exchange their money for the good or service or use the money for other purposes. If the good or service does not sell (even when the price is reduced), the producer has failed and does not earn a profit.

Generalizations:

1. Businesses must answer the basic economic questions of what, how, and for whom to produce.
2. In a market economy, prices are determined by supply and demand.
3. The choices people make are determined by their values, tastes, knowledge of alternatives, and purchasing power.

Concepts:

advertise	market	supply
demand	market survey	

SKILLS PRACTICED:

Preparing and giving a speech, working with others.

OBJECTIVE:

After a discussion of effective sales speeches and a role-playing experience on selling, students write an effective speech for presenting the news journal to consumers.

MATERIALS:

For the teacher

- Activity 63 *Growth of the International News Journal, Inc.* (bulletin board)

For each student

- Activity 64 *News Journal Order Form*
- Activity 59 *Notes on Our News Journal* (from Lesson 29)
  NOTE: The price of the journal should be on the order form before it is duplicated.
- 12" × 18" sheet of construction paper

Family

- Activity 65 *Family Letter*

SUGGESTED PROCEDURE:

1. ASK students to explain what happens in a market. (In a market, buyers and sellers come together, determine prices, and exchange goods and services.) EXPLAIN that as students sell their journal they are participating in a market.

2. ASK students to think of facts to remember when selling their journal. REMIND them that they need to provide specific information about the journal to potential buyers. When students sell their journal they do the following:

(Write the steps on the chalkboard.)

- Introduce yourself.
- State the topic of the news journal.
- Present an interesting idea from the journal.
- State the price.
- Be courteous and say "Thank you."

3. EXPLAIN that students will role play a speech to sell the journal. DEMONSTRATE how a sales person might work. Select a volunteer to be the buyer then give a sales talk similar to that shown here.

> Hello, my name is _____. Our class has been studying the international marketplace and has written a news journal about a trading partner with the United States. The journal presents many interesting facts. For example, did you know _____? There are exciting charts, graphs, and illustrations in the journal. You should find it very informative. Would you be interesting in buying one? The price is only _____. Thank you.

4. INSTRUCT students to write their own speeches using the steps on the chalkboard and information from *Notes on Our News Journal* from Lesson 29.

5. ASSIGN all students partners and have partners practice their speeches. Each student should make changes and revisions at this time and then copy his or her speech in final form.

6. DISTRIBUTE the *News Journal Order Forms* (Activity 64) and a 12" × 18" sheet of construction paper to each student. INSTRUCT

students to fold the construction paper in half, insert the order form and their sales speech, and staple them in place on the folded edge of the construction paper.

Optional: Students may want to decorate the covers.

7. EXPLAIN how to record the information on the order form. Students should take order forms with them when they sell.

NOTE: Students should sell only to people they know unless accompanied by an adult.

8. As order forms are returned to school, ARRANGE to have the news journals delivered and payment collected.

9. Students should see how many news journals are being sold and how that relates to production costs. REPRODUCE Activity 63, *Growth of the International News Journal, Inc.* (bulletin board) and post it in a prominent place. Each day have students fill in line spaces for journals sold. Write in the amount earned from sales. The production and other costs, to date, can be calculated and written on the chart.

ACTIVITY 63

BULLETIN BOARD

THE GROWTH OF THE INTERNATIONAL NEWS JOURNAL, INC.

DATE	TOTAL SALES TO DATE	NUMBER OF NEWS JOURNALS SOLD	TOTAL COSTS TO DATE
	$	100	$
	$	90	$
	$	80	$
	$	70	$
	$	60	$
	$	50	$
	$	40	$
	$	30	$
	$	20	$
	$	10	$
	$	0	$

From Exploring the Marketplace: The International News Journal, Inc.
© Joint Council on Economic Education, New York, NY

ACTIVITY 64

JOURNAL ORDER FORM

PRICE:

SELLER:

NAME	ADDRESS	PHONE	NO. OF JOURNALS	TOTAL PRICE

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© Joint Council on Economic Education, New York, NY

ACTIVITY 65

Dear Family,

During the past few weeks, your child has participated in EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC., an economic education program published by the Joint Council on Economic Education. The students did research on foreign countries, wrote articles about the countries, and became part of a classroom publishing corporation. The class is now ready to sell their product—a news journal.

Your child will be a salesperson for the classroom corporation. The following guidelines are suggested:

1. Students should sell news journals only to people they know unless accompanied by an adult.
2. There are no awards given for the highest number of journals sold. This is a cooperative effort by the entire class.
3. The journal orders will be taken now, and delivery will be in a few weeks.
4. The distribution of revenue earned from the classroom corporation will be decided by the class following the sale of all the journals and payment of all production costs.

Information about the INTERNATIONAL NEWS JOURNAL, INC. will be in an Annual Business Report.

Thank you for your help in this project.

Sincerely,

Teacher

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Lesson 32
PROFITS AND THE ANNUAL REPORT
(Calculating and Summarizing)

OVERVIEW:

Once the news journal has been produced and sold, the success or failure of the corporation is determined. Profits or losses are calculated, a financial report is developed, and students write a letter summarizing their involvement in the corporation. The financial statement and letter form the corporation's annual report.

CONTENT FOCUS:

Producers of goods and services view profits as a measure of success. People decide to buy stock in a particular corporation when they think the dividends and increased stock value exceed any other possible alternative use of their money. The dividends plus increased stock value represent the rewards to people who are willing and able to risk losing their money by purchasing stock.

Calculate profits by subtracting total production costs from total sales revenue. If the resulting number is positive, a profit has been made. If the resulting number is negative, a loss has occurred. Corporations earning a profit share those profits with the owners of the company—the stockholders. They do this by issuing dividends. Corporations experiencing a loss (total costs exceed total sales revenue) do not pay dividends.

Corporations may stop doing business when the board of directors votes to dissolve the company. When a corporation dissolves, the assets of the company are used to pay all debts, if possible. If any money remains, the stockholders are entitled to it. The amount stockholders receive when the corporation stops doing business depends upon how successful the company has been and the amount of stock held by individual stockholders.

Generalizations:

1. Stockholders use a board of directors and officers of the corporation to manage the general operation of the company.

2. The board of directors and officers of the corporation attempt to maximize the return to their stockholders.

3. The hope of earning profit motivates business firms to incur risks always involved in producing goods and services for the market.

4. Successful business firms earn profits, while unsuccessful firms suffer losses.

Concepts:

annual report	profit
dividend	stock

SKILLS PRACTICED:

Analyzing information, working with numbers.

OBJECTIVE:

After reviewing the classroom corporation's activity, students calculate profits or losses, determine dividends, and write a personal summary of the corporation's activity.

MATERIALS:

For the teacher

- Activity 34 *How to Use the Stock Certificate and Record* (Transparency from Lesson 16)
- Envelopes—(a small size) in sufficient number to provide one for each stockholder
- Overhead projector

For each student

- Activity 66 *Annual Report/Financial Statement*

SUGGESTED PROCEDURE:

1. CONDUCT a meeting of the board of directors. The purpose is to:

   (1) report the final financial status of the corporation to the stockholders.

   (2) calculate the dividend amount.

   (3) develop procedures for closing the corporation.

2. REVIEW *How to Use the Stock Certificate and Record* transparency (Activity 34). EXPLAIN that the corporation is now completing the last step on the transparency: calculating earnings to determine how much money to pay shareholders.

3. DISTRIBUTE Activity 66, *Annual Report and Financial Statement,* to students and all other shareholders present. EXPLAIN that this activity sheet will become the corporation's annual report. The shareholders attending the meeting should complete the activity sheet step by step as the meeting progresses.

4. DISPLAY on the chalkboard the names and positions of the board of directors and company officers. These people will be presenting information to be written in appropriate lines of the activity sheet. The following information should be in the presentations of the board members and/or officers of the corporation.

   (1) Review of the corporation's beginning, history, notable happenings, accomplishments, and so on.

   (2) Summary of the news journal.

   (3) A list of employees and the jobs performed.

   (4) A treasurer's report discussing per unit cost for each journal, the number produced, the number sold, and the total revenue from sales. At the discretion of the teacher and the board members, some profits might be retained for buying educational materials for the classroom or school. If approved, this amount can be added to the total costs of the corporation.

   (5) A report on the number of stocks sold and dividends earned.

Prior to the meeting NOTIFY the directors and officers making the above reports of their responsibilities to help them prepare.

5. DISTRIBUTE Activity 67 and EXPLAIN how students calculate the amounts to return to various stockholders. Because the corporation is dissolving, the students must buy back the stock certificates from shareholders. In addition, if there is a profit, the shareholders will get a dividend. WRITE the name of each stockholder on the front of an envelope and place the amount owed inside. Students return the money to the people to whom they originally sold stock. INSTRUCT students to review the annual report and financial statement activity sheet with each stockholder when they return the money.

6. EXPLAIN that students need to write a letter to the shareholders as the final step for completing the *Annual Report—Financial Statement* Activity Sheet. In the letter students thank the shareholders for their financial support, state some reasons for the corporations' success or failure, explain their thoughts now that they have been part of a business, and provide a summary of what they have learned.

7. INFORM students that the stockholders may ask questions about the corporation, and students should be prepared to answer all such questions.

ACTIVITY 66

THE INTERNATIONAL NEWS JOURNAL, INC.
ANNUAL REPORT/FINANCIAL STATEMENT

Corporation Name _____

Board of Directors _____ Company Officers _____

Total number of employees _____

REVENUE

Number of news journals _____

Price per news journal x _____

Total Sales Revenue _____

COST OF PRODUCTION

Rent _____

Materials _____

Printing _____

Capital (tools) _____

Advertising _____

Other _____

Total Costs _____

PROFIT OR LOSS

Total Sales Revenue _____

Total Costs - _____

Profit or Loss _____

ACTIVITY 66 (Cont.)

ANNUAL REPORT/FINANCIAL STATEMENT (Cont.)

DIVIDEND

Profit Divided by Total Shares of Stock Sold = Dividend per Share

SHAREHOLDER EARNINGS

Total Number of Shares Owned x Dividend = Shareholder Earnings

Because the corporation is ending, the money obtained for "working capital" from the sale of stock will be returned to shareholders.

The remaining money divided by the number of shares of stock sold equals the amount to be given back to the original shareholder.

THE INTERNATIONAL NEWS JOURNAL, INC.
LETTER TO SHAREHOLDERS

Dear Shareholder,

Sincerely,

_____

Name _____

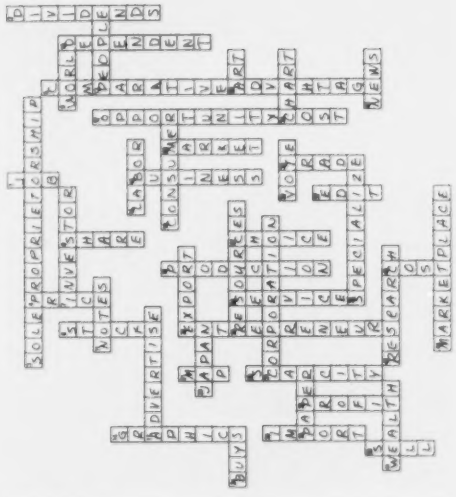
ACTIVITY 67

THE INTERNATIONAL NEWS JOURNAL, INC.
STUDY QUESTIONS/UNIT REVIEW

1. Name two countries that have different resources and name the resources.
2. Explain why countries trade.
3. How does trade benefit you?
4. Why do countries specialize in producing certain products?
5. Name five products that are available to U.S. consumers that have been imported.
6. What is a corporation?
7. Why do people buy stock?
8. What do corporations hope to earn?
9. How can an outline help you write an article?
10. How did specialization and division of labor help the production of the news journal?
11. Name at least three materials that can be used to research a topic.
12. Why did people buy a news journal?

Name _____

ACTIVITY 68



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Lesson 33
UNIT REVIEW
(Discussion and Crossword Puzzle)

OVERVIEW:

Through discussion and completion of a crossword puzzle, students review the unit and their experiences in the corporation.

CONTENT FOCUS:

Review all the major concepts and generalizations presented in the unit. See Glossary and Appendix.

SKILLS PRACTICED:

Working with others, participating in a discussion, problem solving.

OBJECTIVE:

After discussing the unit, students demonstrate knowledge and understanding of key concepts and generalizations by completing a crossword puzzle.

MATERIALS:

For the teacher

- Answer Key for Activity 68 *Crossword Puzzle* (at the end of this lesson.)

For each student

- Activity 67 *Study Questions—Unit Review*
- Activity 68 *Crossword Puzzle*

SUGGESTED PROCEDURE:

1. DISTRIBUTE Activity 67, *Study Questions—Unit Review*. INSTRUCT students to work with a partner to answer the questions.

2. DISCUSS *Study Questions—Unit Review* as a class. INSTRUCT students to add information and take notes on the activity sheet as each question is discussed.

3. DISTRIBUTE Activity 68, *Crossword Puzzle*. EXPLAIN how to complete the crossword puzzle.

Option 1: Students complete *Crossword Puzzle* activity sheet with partners.

Option 2: Students complete the *Crossword Puzzle* activity sheet as a homework assignment.

Answer Key for Activity 68 *Crossword Puzzle*

ACROSS
3—sole proprietorship
7—investor
9—world
11—notes
13—people
15—labor
17—advertise
19—consumer
22—export
23—Japan
24—buys
25—resources
28—art
31—corporation
32—vote
34—chart
35—paper
38—specialize
40—news
41—wealth
42—research
44—marketplace

DOWN
1—job
2—dividends
4—price
5—comparative advantage
6—stocks
8—share
10—dependent
12—opportunity cost
14—graphics
16—business
18—production
20—market
21—map
22—entrepreneurs
26—services
27—choice
29—scarcity
30—import
33—trade
36—profit
37—edit
39—sell
43—cost

ACTIVITY 68 continued

THE INTERNATIONAL NEWS JOURNAL, INC.
CROSSWORD PUZZLE CLUES

DOWN

1— a task that has to be done to accomplish a purpose.
2— periodic payments made by corporations to their stockholders.
4— a value placed on products and services between buyers and sellers.
5— two words meaning that trade will be beneficial when a person or group can provide a product or service that the other wants at lower opportunity cost than the trading partner.
6— shares of ownership of a corporation.
8— one unit of stock.
10— rely upon another.
12— two words meaning the cost or value of that which is given up when making a choice.
14— used to help explain written work.
16— an enterprise that produces products and/or services.
18— the transformation of resources into products and services.
20— where products and services are made available for sale and purchase.
21— a representation of a place on a flat surface.
23— people who create, manage, and assume the risk of a new business.
26— those things done by people which other people buy.
27— a selection among alternatives.
29— not as much of everything as everybody wants.
30— to bring in from another country.
33— exchange, purchase, or sale of products and services.
36— the excess of the selling price of products over their cost.
37— to correct or improve written work.
39— to transfer in return for money.
43— the total amount of producing a product.

ACTIVITY 68 continued

THE INTERNATIONAL NEWS JOURNAL, INC.
CROSSWORD PUZZLE CLUES

ACROSS

3— two words meaning a form of business ownership in which one person owns the business.
7— a person who buys stock or shares in a company.
9— the earth with its inhabitants and all things upon it.
11— to record in writing.
13— human beings making up a group.
15— physical and/or mental productive ability of people.
17— to call public attention in order to sell.
19— a person willing and able to buy products.
22— to send to foreign countries.
23— an island country in the Pacific Ocean, noted for successful industries.
24— purchases.
25— anything that is useful in producing products and services.
28— knowledge and skill in making and doing things.
31— a form of business organization in which ownership is distributed among stockholders.
32— to choose or elect officers.
34— giving information in the form of a list or diagram.
35— an important resource used in the production of the news journal.
38— to devote all or most of ones resources to the production of a single product.
40— a type of journal or magazine.
41— an accumulation of whatever people value.
42— to study and discover new information.
44— a place or situation where buyers and sellers exchange products or services.

Name _____

ACTIVITY 69

THE INTERNATIONAL NEWS JOURNAL, INC.
ESSAY EXAM

Directions:

On a separate sheet of paper, write the answers to the essay exam. Write in complete sentences and edit your answers for grammar and spelling. Outline each answer before you begin.

1. If the United States stopped importing cars from Japan, describe what would happen in the United States to the price of cars, quality of cars, and the number of cars available for sale. Predict what might happen to the trading relationship between the two countries.

2. You are a reporter for a local newspaper. Your assignment is to write an article about the *International News Journal, Inc.* Include an introduction and explain the following main ideas: international trade, corporation, production, advertising, and selling. Pretend to interview a student to find out what was learned in the *International News Journal, Inc.* unit of study.

3. You have the opportunity to buy stock in *Beat It, Inc.*, a manufacturer of buggy whips, or *Wheels, Inc.*, a manufacturer of ten-speed bicycles. Both stocks sell for $5.00 per share. Which stock would you buy? Explain the reasons for your choice.

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Lesson 34
EVALUATING LEARNING OUTCOMES
(Essay Exam)

OVERVIEW: Students complete an essay exam in which they apply and synthesize what they learned in previous lessons.

CONTENT FOCUS: All the major concepts and generalizations of the unit. See Glossary and Appendix.

SKILLS PRACTICED: Synthesizing information, taking a test, writing an essay.

OBJECTIVE: Students complete a written exam requiring application and synthesis of the concepts, generalizations, and skills presented in *The International News Journal.*

MATERIALS:

For each student

- Activity 69 *The International News Journal, Inc. Essay Exam*

SUGGESTED PROCEDURE:

1. REVIEW skills for taking an essay exam. WRITE the following guidelines on the chalkboard.

(1) Read the question carefully.

(2) Think about it and make sure you understand it.

(3) List main ideas to answer the question.

(4) Put the main ideas in logical order (sequence).

(5) Write the answer.

(a) Include brief introduction.

(b) Write main idea and related facts to support the idea.

(c) Repeat (a) and (b) for each main idea.

(d) Write the conclusion.

(6) Read your answer.

(7) Edit and make any corrections in grammar or spelling.

(8) Keep track of time.

2. DISTRIBUTE Activity 69. CHECK to make sure pupils have at least two sharpened pencils and adequate paper. REVIEW the rules appropriate for taking a test and READ aloud the directions at the top of the activity sheet.

Appendix

PROCEDURES AND MATERIALS FOR MEDIA INVOLVEMENT

The media component of EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC. assists teachers, principals, and other school personnel in describing the activities taking place in the classroom to the local community. The following articles motivate, reinforce, and describe the involvement of the local business community and family members in the program.

Each article is a sample of what might be communicated to the local community. Each teacher or administrator might want to rewrite the articles to reflect the activities as they develop in their own classrooms and communities.

The media component identifies important facts to understand before initiating a media campaign. Sample articles describe the activities and content that are important for community interest, understanding, and involvement. A suggested timing for using the articles is at the beginning of each sample. We encourage teachers and administrators to adapt Joint Council materials to their local communities. The articles suggested here should be adapted before submission to newspapers.

Asterisks indicate that specific names should be inserted. Article writers can use their knowledge of the local community to make needed changes in the sample copy.

Communicating what is happening in the classroom and community is a important part of EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC. Users should make every effort to publicize success stories and activities involving the adult community.

NEWS ARTICLE 1
What Economics Should Fifth and Sixth Graders Know?
(Concurrent with Lesson One)

During this school term most fifth- and sixth-graders in * _____ will be studying economics in a program published by the Joint Council on Economic Education, *Exploring the Marketplace: The International News Journal, Inc.* If you're like many parents and taxpayers, you may ask, "Shouldn't they be spending more time learning the three Rs?" or "What can fifth and sixth graders be expected to learn about economics?"

Students will study the three R's for as many hours as before. The big difference is that now the reading, writing, and "rithmetic" examples will be related to economics, in particular, to the international marketplace. Students will learn these subjects simultaneously.

"What economics should fifth and sixth graders know?" is often asked. "After all, economic principles are difficult and often not very interesting," people respond.

Fifth and sixth graders can learn economics, and what they learn depends on how it is taught. Research on learning and economic education supports teaching economic principles at an early age. Young people are willing and able to learn about the economic system that influences their daily lives. Nine- to twelve-year-olds participate in the economy regularly. They come to school with experiences and attitudes directly relating to economics.

The approach being used in * _____ (school name) allows students to discuss and be

involved in economic activities that use the content and skills, not only of economics, but of language arts, mathematics, geography, and other basic subjects. For example, in learning about trading partnerships the United States has with foreign countries, students identify foreign-made products that influence their lives through a home "scavenger hunt" assignment. They return to the classroom, locate the trading partners on a world map, and determine the resources each country has. In this way geography comes alive. Later they conduct research and write articles about U.S. trade relationships.

NEWS ARTICLE 2
Students Conduct Research on World Trade
(Concurrent with Lesson Twelve)

The (fifth) or (sixth) grade class of * _____ (school name) investigates U.S. trading relationships around the world. Student involvement in a new program, *Exploring the Marketplace: The International News Journal, Inc.*, published by the Joint Council on Economic Education, requires them to take a close look at countries around the world including Japan, Brazil, Egypt, United States, France, China, Mexico, and Kenya. Questions about resource base, literacy, per capita income, type of economic system, and population density help the students gather data about countries and the countries' participation in international trade.

The data is used to develop a news journal written, marketed, and sold by *the students*. Using an incorporation business format, the students set up their own company by purchasing stocks (community members will also be given the stock package option). Because students are workers in their own company, their interest is high. Writing and reading are essential skills in putting the project together.

In the evenings and on weekends, parents help students understand world events by pointing out foreign business influences within the home and community. Students can learn about foreign economics almost daily both in school and at home.

Soon *The International News Journal, Inc.* will be available for sale. Parents may even choose to be stockholders. Community members can make a sound consumer decision in choosing to buy or not to buy. High quality products at a fair price should sell—others should not.

The final article in this series describes how successful the class was with their business enterprise. Watch for the annual business report.

NEWS ARTICLE 3
Annual Business Report
(Concurrent with Lesson Thirty-three)

The students in grades * _____ at _____ * school have been involved in an economic education unit developed by the Joint Council on Economic Education. They conducted research on countries in various parts of the world, formed a publishing corporation, produced and manufactured a journal to inform the community of the results of their investigation, and sold the journal in the community marketplace. How did those young entrepreneurs do? The results of their business venture have been written in their company's annual report. The bottom line is * _____. (The article should include specific results: profits, stocks sold, use of profits, dividends, awards, and citations, and so on.)

Place Company Photograph Below

Glossary

Advertise—To publicly communicate about a particular good or service with the intent of creating, increasing, or sustaining the demand for that good or service.

Annual report—A written summary of a corporation's activities for a year including a financial report of profits or losses.

Business—An individual or a group engaged in the production and exchange of goods and services.

Capital resources—Goods made by people and used to produce other goods and services.

Choice—A selection among alternatives. Scarcity necessitates choice making, requiring individuals, corporations, and nations to make choices.

Comparative advantage—The principle that trade will be beneficial to two individuals or groups when each of them specializes in producing a good or service that the other wants at a lower opportunity cost than the trading partner. A nation that can produce a good or service at a lower opportunity cost than another nation is said to have a comparative advantage in the production of that product.

Consumer—A person whose wants are satisfied by using goods and services.

Corporation—A form of business organization that sells ownership shares to buyers.

Interdependence—A relationship that ties people or countries together or makes it necessary for them to rely upon each other.

Demand—The schedule of how much consumers are willing and able to buy at all possible prices in a given period of time.

Dividend—Periodic payments from profits made by corporations to their stockholders.

Division of labor—The process whereby workers perform fewer than all the steps involved in a production task.

Entrepreneur—An individual who recognizes opportunities (wants or problems) and uses resources to implement innovative ideas for new thoughtfully planned ventures. A person who creates, manages, and assumes the risks of a new business.

Export—A good or service produced in one nation and sold to buyers in another nation.

Goods—Objects (things you can hold or touch) that satisfy people's wants.

Human resources—Also called labor. Represent the quantity and quality of human effort directed toward producing goods and services, the physical and/or mental productive abilities of people.

Import—A good or service bought in one nation from sellers in another nation.

International marketplace—A setting where buyers and sellers from different countries interact with one another to exchange goods and services.

Market—Settings where people can buy or sell goods and services. A market exists whenever buyers and sellers exchange goods and services.

Market survey—An interview or questionnaire directed at potential consumers to determine the products and prices at which they are willing to buy a particular good or service.

Natural resources—Gifts of nature. Things provided by nature that are used to produce goods and services.

Opportunity cost—The highest valued alternative that must be foregone because another option is chosen.

Partnership—A form of business organization that has two or more owners who share the risk and responsibility for any debts or profits of the business.

Price—The amount of money that people pay when they buy a good or service. A measure of the value of a good or service to buyers and sellers.

Producer—A person who makes goods or provides services.

Production—The act of creating or making goods and services by transforming resources.

Productivity—A ratio of output (goods and services) produced per unit of input (productive resources) over some time period. Productivity is usually measured as output per worker. It can also be measured as output per hour, per machine, or per unit of land.

Productive resources—All natural resources, human resources, and human-made resources (capital) used in the production of goods and services.

Profit—The difference between revenues and the costs entailed in producing or selling a good or service; a return for risk taking; the incentive that persuades entrepreneurs and business firms to take the risks of producing goods and services to sell.

Resources—*See productive resources.*

Scarcity—The result of the imbalance between relatively unlimited wants and limited resources.

Services—Activities that can satisfy people's wants.

Sole proprietorship—A form of business organization in which one person owns the business, bears the risks, and is responsible for any debts or profits of the business.

Specialization—Condition in which people produce a narrower range of goods and services than they consume.

Stock—A share of ownership of a corporation

Supply—The schedule of how much producers are willing and able to sell at all possible prices in a given period of time.

Trade—The voluntary exchange of goods and services between people.

Wants—Desires that can be satisfied by consuming a good or service.

Wealth—All material things that have economic value as well as their representations in money, stocks, and bonds.

EXPLORING
THE
MARKETPLACE
Series

JOINT COUNCIL ON ECONOMIC EDUCATION
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SECOND EDITION

STUDENT ACTIVITIES

JOINT COUNCIL ON ECONOMIC EDUCATION

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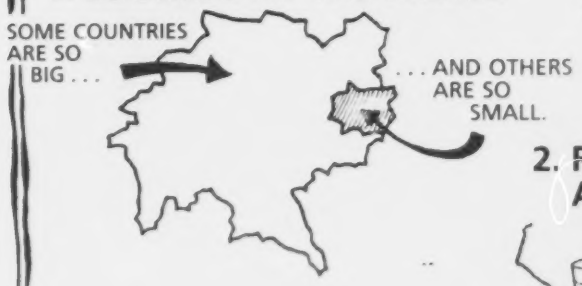
Name _____

ACTIVITY 1

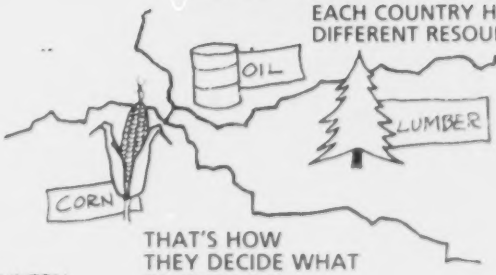
DEVELOPING THE INTERNATIONAL NEWS JOURNAL, INC. BOOKLET

PART I
STUDY ABOUT TRADING PARTNERSHIPS

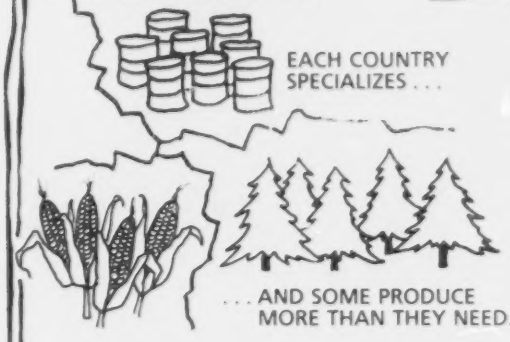
1. LOOKING AT THE WORLD



2. RESOURCE AVAILABILITY



3. COMPARATIVE ADVANTAGE



4. BENEFITS OF TRADE

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Name _____

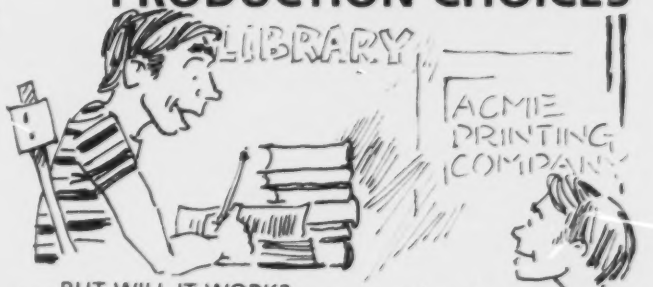
ACTIVITY 1 continued

PART II

FORM A CLASSROOM CORPORATION

1. THE ENTREPRENEUR

2. MARKET RESEARCH & PRODUCTION CHOICES



3. FORMING A CORPORATION

4. SHARING BUSINESS OWNERSHIP

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ACTIVITY 1 continued

PART III

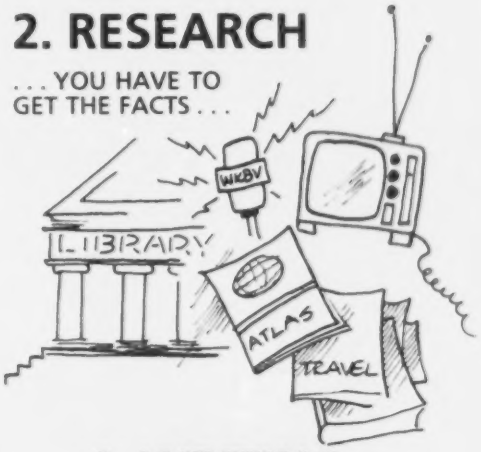
RESEARCH & WRITE ABOUT A COUNTRY

1. CHOICE MAKING

THERE ARE SO MANY THINGS TO WRITE ABOUT . . .

2. RESEARCH

. . . YOU HAVE TO GET THE FACTS . . .



3. ORGANIZING

WHEN IS IT DUE? (ORGANIZING)

. . . SO I WON'T FORGET (NOTE TAKING)

. . . GET THOSE IDEAS IN ORDER (OUTLINE)

4. WRITING THE ARTICLE

. . . A FIRST TRY (ROUGH)

WEED OUT THE BAD STUFF (EDITING) . . .

. . . SOMETHING WORTH READING (FINAL DRAFT)

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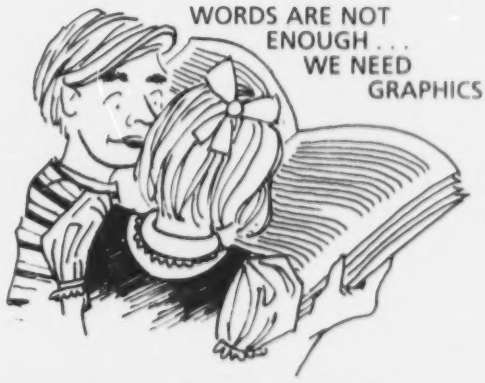
ACTIVITY 1 continued

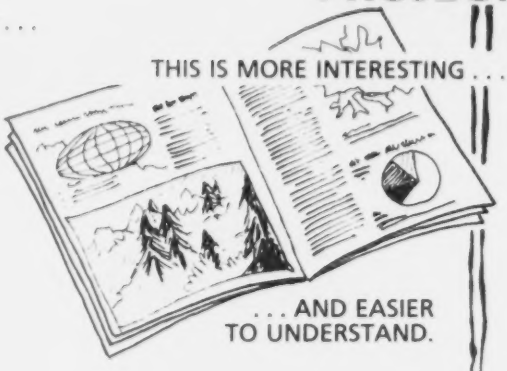
PART IV

PRODUCE A NEWS JOURNAL

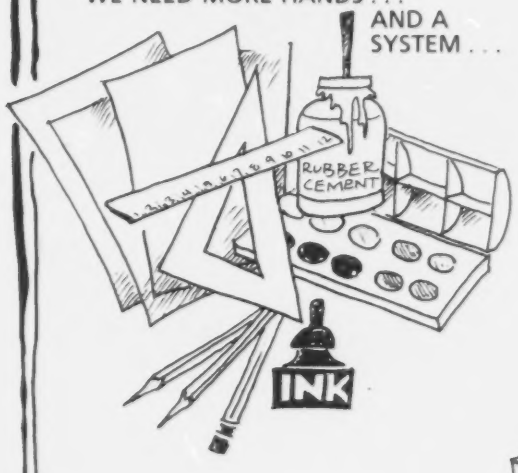
1. RECOGNIZING A NEED



2. CREATING THE PROJECT



3. RECOGNIZING A NEED



4. ASSEMBLY LINE PRODUCTION

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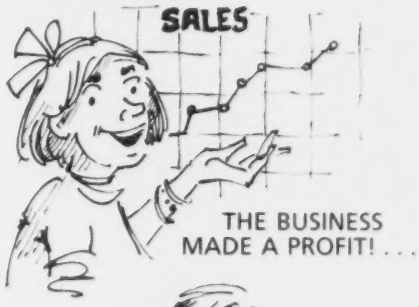
ACTIVITY 1 continued

PART V
EVALUATE THE CLASSROOM CORPORATION

1. EVALUATING THE PRODUCT

2. ADVERTISING & SELLING

3. ANNUAL REPORT



4. THE FINAL RESULT

NOW YOUR SHARES ARE WORTH MORE THAN YOU PAID FOR THEM!

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ACTIVITY 2

MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #1

PEOPLE: • Population: 121,500,000 • Population density: 833 people per sq. mi. • 67% live in urban areas

ECONOMY: • Major industries: steel, vehicles, machinery, ships, electronics, precision instruments, chemicals, textiles, wood products, ceramics • Chief crops: rice, grains, potatoes, tobacco • Natural resource: fish • Arable land: 13% • Imports: fossil fuels, metal ore, raw materials, foodstuffs, machinery and equipment • Exports: machinery and equipment, electronic equipment, precision instruments, automobiles, metals and metal products, textiles • Major trading partners: United States, Southeast Asia, Middle Eastern and Western European countries • Per capita income: $21,020

COMMUNICATIONS: • Television sets in use: 28.4 million • Telephones in use: 49.9 million • Daily newspaper circulation: 500 per 1,000 people

EDUCATION: • Literacy rate: 99% • 25 teachers per 1,000 pupils

GOVERNMENT: • Parliamentary democracy

GEOGRAPHY: • 145,809 sq. mi. of land area • 4 main islands • Many volcanoes • Mountainous • Approximately the size of Montana • Neighbors: U.S.S.R., Korea

MYSTERY COUNTRY #1 is _____

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MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #2

PEOPLE: • Population: 144,400,000 • Population density: 43 people per sq. mi. • 50% live in urban areas

ECONOMY: • Major industries: steel, autos, chemicals, ships, appliances, shoes, paper, petrochemicals, machinery • Chief crops: coffee (largest grower), cotton, soybeans, sugar, cocoa, rice, corn, fruits • Natural resources: chromium, iron ore, manganese, tin, quartz crystals • Arable land: 7% • Imports: wheat, copper, aluminum, petroleum, machinery, chemicals, pharmaceuticals • Exports: coffee, iron ore, soybeans, sugar, wood, beef, cocoa beans, footwear • Major trading partners: U.S., Germany, Argentina, Japan • Per capita income: $2,160

COMMUNICATIONS: • Television sets in use: 34 million • Telephones in use: 13.9 million • Daily newspaper circulation: 4 per 1,000 people

EDUCATION: • Literacy rate: 77% • 25 teachers per 1,000 pupils

GOVERNMENT: • Federal Republic

GEOGRAPHY: • 3,286,485 sq. mi. of land area • Heavily wooded Amazon Basin covers half the country • Fifth largest country in the world ranking after the U.S.S.R., Canada, China, and the U.S. • Neighbors: French Guiana, Suriname, Guyana, Venezuela, Colombia, Peru, Boliva, Paraguay, Argentina, Uruguay

MYSTERY COUNTRY #2 is _____

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MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #3

PEOPLE: • Population: 50,200,000 • Population density: 130 people per sq. mi. • 41% live in urban areas

ECONOMY: • Major industries: textiles, chemicals, petroleum, tobacco manufactures, fertilizer, cement • Chief crops: cotton (one of the world's largest producers), grains, vegetables, sugar, corn • Natural resources: oil, phosphates, salt, iron, manganese • Arable land: 4% • Imports: foodstuffs, machinery, fertilizer, wood • Exports: cotton, rice, petroleum, cement • Major trading partners: Germany, Italy, France, U.K., U.S. • Per capita income: $760

COMMUNICATIONS: • Television sets in use: 2 million • Telephones in use: 600,000 million • Daily newspaper circulation: 66 per 1,000 people

EDUCATION: • Literacy rate: 49% • 13 teachers per 1,000 pupils

GOVERNMENT: • Republic

GEOGRAPHY: • 386,900 sq. mi. of land area • Almost entirely barren and desolute, some hills and mountains in the east, most people live in the Nile Valley • Nearly 1½ times the size of Texas • Neighbors: Libya, Sudan, Israel

MYSTERY COUNTRY #3 is _____

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MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #4

PEOPLE: • Population: 246,300,000 • Population density: 68 people per sq. mi. • 72% live in urban areas

ECONOMY: • Major industries: petroleum products, fertilizers, cement, pig iron, steel, plastics and resins, newsprint, motor vehicles, machinery, natural gas, electricity • Chief crops: corn, wheat, barley, oats, sugar, potatoes, soybeans, fruits, beef, veal, pork • Natural resources: coal, oil, water power, copper, gold, silver, minerals, timber • Arable land: 21% • Imports: crude and partly refined petroleum, machinery, automobiles • Exports: machinery, chemicals, aircraft, military equipment, cereals, motor vehicles, grains, • Major trading partners: Canada, Japan, U.K., Germany, Mexico, Saudi Arabia, Nigeria • Per capita income: $19,840

COMMUNICATIONS: • Television sets in use: 185.3 million • Telephones in use: 182,500,000 million • Daily newspaper circulation: 271 per 1,000 people

EDUCATION: • Literacy rate: 99% • 43 teachers per 1,000 pupils

GOVERNMENT: • Democracy (Federal Republic)

GEOGRAPHY: • 3,615,319 sq. mi. of land area • 50 states • Fourth largest country in the world ranking after the U.S.S.R., Canada, and China • Neighbors: Canada, Mexico

MYSTERY COUNTRY #4 is _____

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MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #5

PEOPLE: • Population: 55,900,000 • Population density: 266 people per sq. mi. • 67% live in urban areas

ECONOMY: • Major industries: steel, chemicals, autos, textiles, wine, perfume, aircraft, ships, electronic equipment, processed foods • Chief crops: grains, corn, rice, fruits, vegetables (largest food producer and exporter in Western Europe) • Natural resources: bauxite (principal source of aluminum), iron ore, coal, fish, forests • Arable land: 32% • Imports: machinery, crude petroleum, iron and steel products, chemicals, foodstuffs, agricultural products • Exports: textiles and clothing, iron and steel products, machinery and transport equipment, agricultural products • Major trading partners: Germany, Italy, U.S., Belgium, Luxembourg, U.K., Netherlands • Per capita income: $16,090

COMMUNICATIONS: • Television sets in use: 18 million • Telephones in use: 24.6 million • Daily newspaper circulation: 211 per 1,000 people

EDUCATION: • Literacy rate: 99%

GOVERNMENT: • Republic

GEOGRAPHY: • 210,033 sq. mi. of land area • Mountainous plateau in center • 80% the size of Texas • Neighbors: Spain, Italy, Switzerland, Germany, Luxembourg, Belgium

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MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #6

PEOPLE: • Population: 1,114,000,000 • Population density: 301 people per sq. mi. • 18% live in urban areas

ECONOMY: • Major industries: cotton yarn, paper, sugar, salt, synthetic detergents, aluminium ware, steel, rolled steel, cement, sulphuric acid, chemical fertilizers • Chief crops: rice, wheat, maize, soybeans, roots and tubers, tea, cotton, sugar cane, fruit • Natural resources: oil, coal, iron, tin, tungsten, aluminium • Arable land: 10% • Imports: wheat, rolled steel, motor vehicles, chemical fertilizers • Exports: crude oil, grain, tea, raw silk, tungsten ore, cotton cloth • Major trading partners: Japan, Hong Kong, United States, Germany, Canada • Per capita income: $330

COMMUNICATIONS: • Television sets in use: 9,020,000 • Telephones in use: 10,000,000 • Daily newspaper circulation: 20,490,000

EDUCATION: • Literacy rate: 70% • 17 teachers per 1,000 pupils

GOVERNMENT: • Republic

GEOGRAPHY: • 3,696,100 sq. miles (including Taiwan) • Two-thirds of land area is mountainous or semidesert • Country lies mostly in the temperate zone • Majority of people live in the fertile plains and deltas located in the eastern part of the country • Third largest country in the world • Neighbors: USSR, Mongolia, Korea, Hong Kong, Macao, Vietnam, Laos, Burma, India, Bhutan, Nepal, Pakistan, Afghanistan

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MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #7

PEOPLE: • Population: 83,700,000 • Population density: 111 people per sq. mi. • 55% live in urban areas

ECONOMY: • Major industries: processed foods, metals and metal products, chemicals, textiles, petroleum, handicrafts • Chief crops: cotton, coffee, sugar cane, vegetables, corn • Natural resources: silver, lead, zinc, gold, oil, natural gas • Arable land: 11.7% • Imports: machinery, equipment, industrial vehicles, intermediate goods • Exports: coffee, cotton, sugar, cattle and meat, petroleum, sulfur, shrimp • Major trading partners: U.S., Japan, Western European countries • Per capita income: $1,760

COMMUNICATIONS: • Television sets in use: 9.5 million • Telephones in use: 7.3 million • Daily newspaper circulation: 130 per 1,000 people

EDUCATION: • Literacy rate: 89% • 19 teachers per 1,000 pupils

GOVERNMENT: • Federal Republic

GEOGRAPHY: • 756,198 sq. mi. of land area • Mountains, dry central plateau, coastal lowlands are tropical, 45% of land is arid, about one-fifth the size of the U.S. • Neighbors: United States, Guatemala, Belize

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MYSTERY ALMANAC ACTIVITY SHEET

CLUES FOR MYSTERY COUNTRY #8

PEOPLE: • Population: 22,400,000 • Population density: 100 people per sq. mi. • 9% live in urban areas

ECONOMY: • Major industries: plastic goods, tourism, soap, batteries, cigarettes, refined oil • Chief crops: coffee, tea, cotton, sisal (a strong white fiber used for cordage and twine), pyrethrum (insecticide) • Natural resources: gold, limestone, salt, magnesite, feldspar (group of crystalline minerals), sapphires, garnets, wildlife, timber, hides • Arable land: 3% • Imports: machinery, transport equipment, crude oil, paper and paper products, iron, and steel products, pyrethrum, tanning extract • Major trading partners: Western European countries, Japan, Iran, U.S., Zambia, Uganda • Per capita income: $370

COMMUNICATIONS: • Television sets in use: 250,000 • Telephones in use: 231,000 • Daily newspaper circulation: 13 per 1,000 people

EDUCATION: • Literacy rate: 59% • 18 teachers per 1,000 pupils

GOVERNMENT: • Republic

GEOGRAPHY: • 224,960 sq. mi. of land area • Northern three-fifths is arid, low coastal area, plateaus varying from 3,000 feet to 10,000 feet, the Great Rift Valley runs from north to south flanked by high mountains • Twice the size of Nevada • Neighbors: Uganda, Tanzania, Somalia, Ethopia, Sudan

MYSTERY COUNTRY #8 is _____

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INFORMATION RESOURCE CHART (PART I)

	JAPAN	BRAZIL	EGYPT	U.S.A.
Population Density per sq. mi.				
Major Industries				
Chief Crops				
Natural Resources				
Percentage of Arable Land				

Name _____

ACTIVITY 3

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INFORMATION RESOURCE CHART (PART II)

	FRANCE	CHINA	MEXICO	KENYA
Population Density per sq. mi.				
Major Industries				
Chief Crops				
Natural Resources				
Percentage of Arable Land				

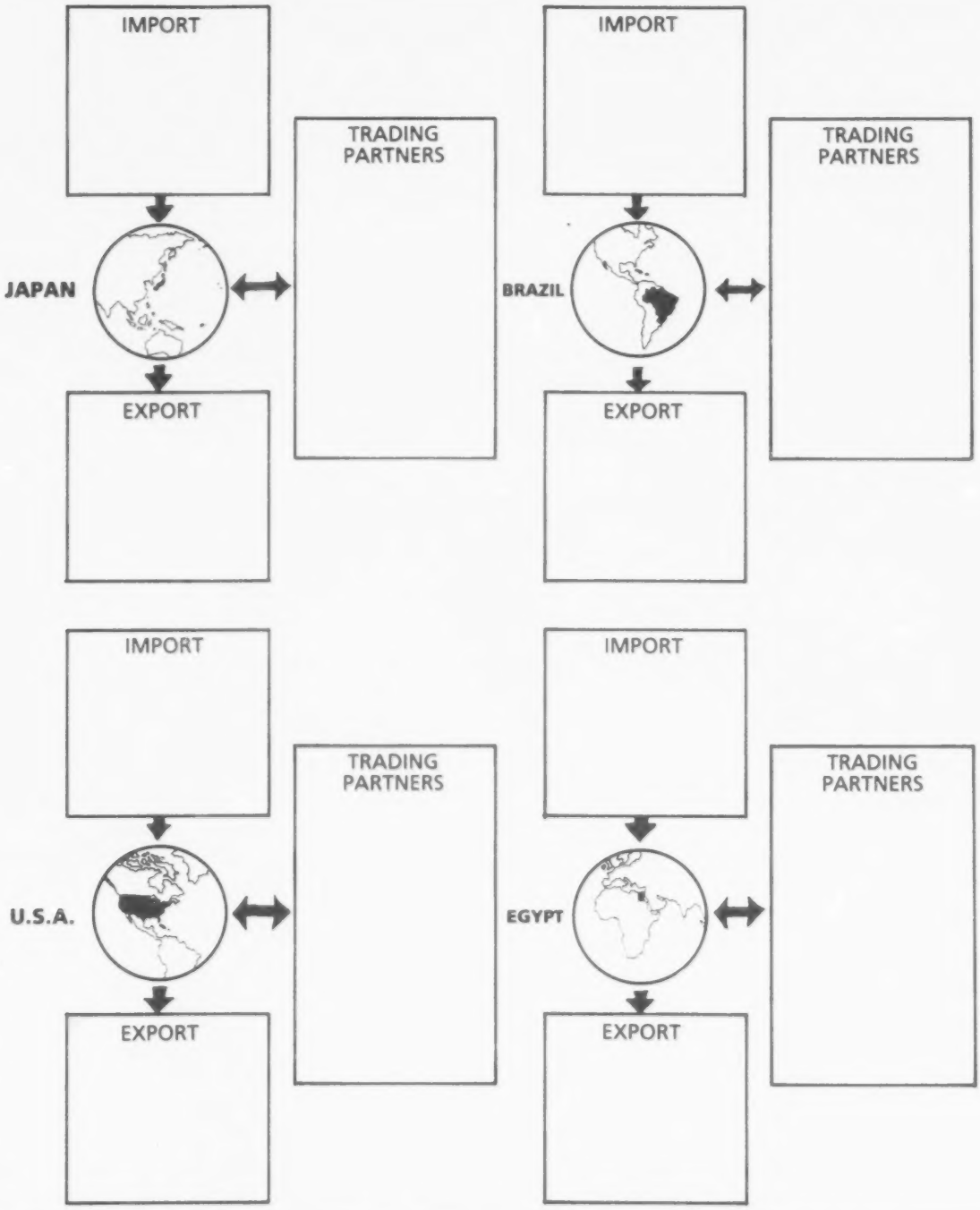
Name _____

ACTIVITY 3 continued

Name _____

ACTIVITY 4

WORLD TRADE INFORMATION CHART (PART I)



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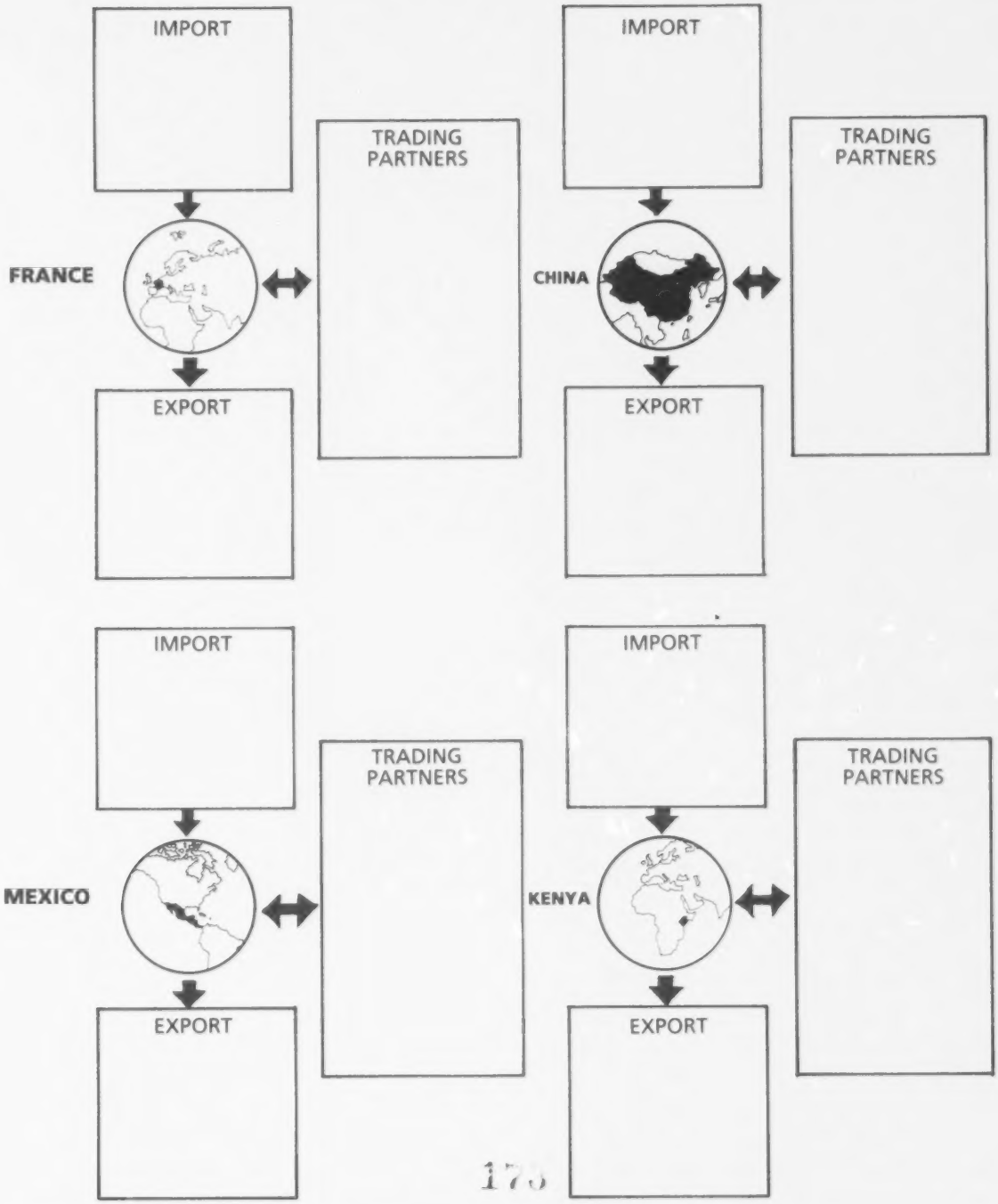
ACTIVITY 4 continued

WORLD TRADE INFORMATION CHART (PART II)



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ACTIVITY 5 (Part I)

International Trade Simulation

JOB SHEET

(Attach to each envelope)

Your country must complete the jobs listed below.

1. FOOD: Make patterns for three different kinds of food using three different colors, each color representing the actual color of the food.

2. CLOTHING: Make a pattern for a piece of clothing you might wear.

3. SHELTER: Make a three-dimensional shelter, no smaller than 2″ × 2″ × 2″.

4. BUSINESS: Make a four-link paper chain, each link a different color.

5. EDUCATION: Make a four-page book. One page must be purple and one page must be red.

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ACTIVITY 5 (Part II)

International Trade Simulation

DISCUSSION QUESTIONS

1. What resources did your country have?

2. Could you have completed your jobs without getting resources from another country? Why or why not?

3. What were the advantages of trading with another country?

4. How did your country adapt to a scarcity of the resources used in production?

5. Why did the products vary from country to country?

6. How did you react when you realized that not all countries had the same resources?

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ACTIVITY 6

THE BENEFITS OF TRADE

HOMEWORK ACTIVITY SHEET

Note to Family: Your child will be participating in a trading activity as part of an economic education unit. Please help your child to select an item from home to trade. Possible items: stickers, trading cards, small games, pencils, pens, books, and so on.

TO BE COMPLETED AT HOME:

1. The item I selected to trade is _____
2. I selected this item because _____

_____

TO BE COMPLETED AT SCHOOL BEFORE THE TRADE:

3. I am willing to trade my item for any of the following:

Item	Owner
_____	_____
_____	_____
_____	_____

4. Of the items listed above, the trade I want *most* is _____
   The trade I want *least* is _____

TO BE COMPLETED AFTER THE TRADE:

5. I traded for _____
6. I made this trade because _____

_____

7. I chose not to trade because _____

_____

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ACTIVITY 7

HERSHEY'S KISSES

Directions: Use the case study and the map to complete the activities below.

1. List as many resources as you can that are used to produce Hershey's Kisses.

2. At the bottom of the map are illustrations of the following resources used to make Hershey's Kisses: cocoa beans, sugar, and wood pulp. There are also lists of the major world producers of these resources. Hershey Foods Corporation can buy the resources from these countries if they choose to and if trade agreements are made. Locate on the map the countries that produce each resource listed here and draw the symbol (illustration) for that resource on the country.

3. Hershey Foods Corporation buys the aluminum foil for the wrapper from another major corporation in the United States. From which countries could Hershey buy the necessary resources to produce aluminum foil? Locate the countries on the map and draw the symbol (illustration) for that product on each country.

4. Explain why Hershey located his chocolate factory in south central Pennsylvania.

5. List as many machines as you can that are used to produce the kisses.

6. How are machines used to bring resources to the Hershey Chocolate Company?

7. How are the kisses distributed to stores around the world?

8. List some jobs that must be performed to produce and distribute the kisses.

9. Explain why the Hershey Chocolate Company has been successful.

10. Explain why Hershey is considered to be an entrepreneur.

11. Draw a line on the map from Hershey, Pennsylvania to those places where the kisses have been imported and made available to consumers.

12. How does world trade benefit you?

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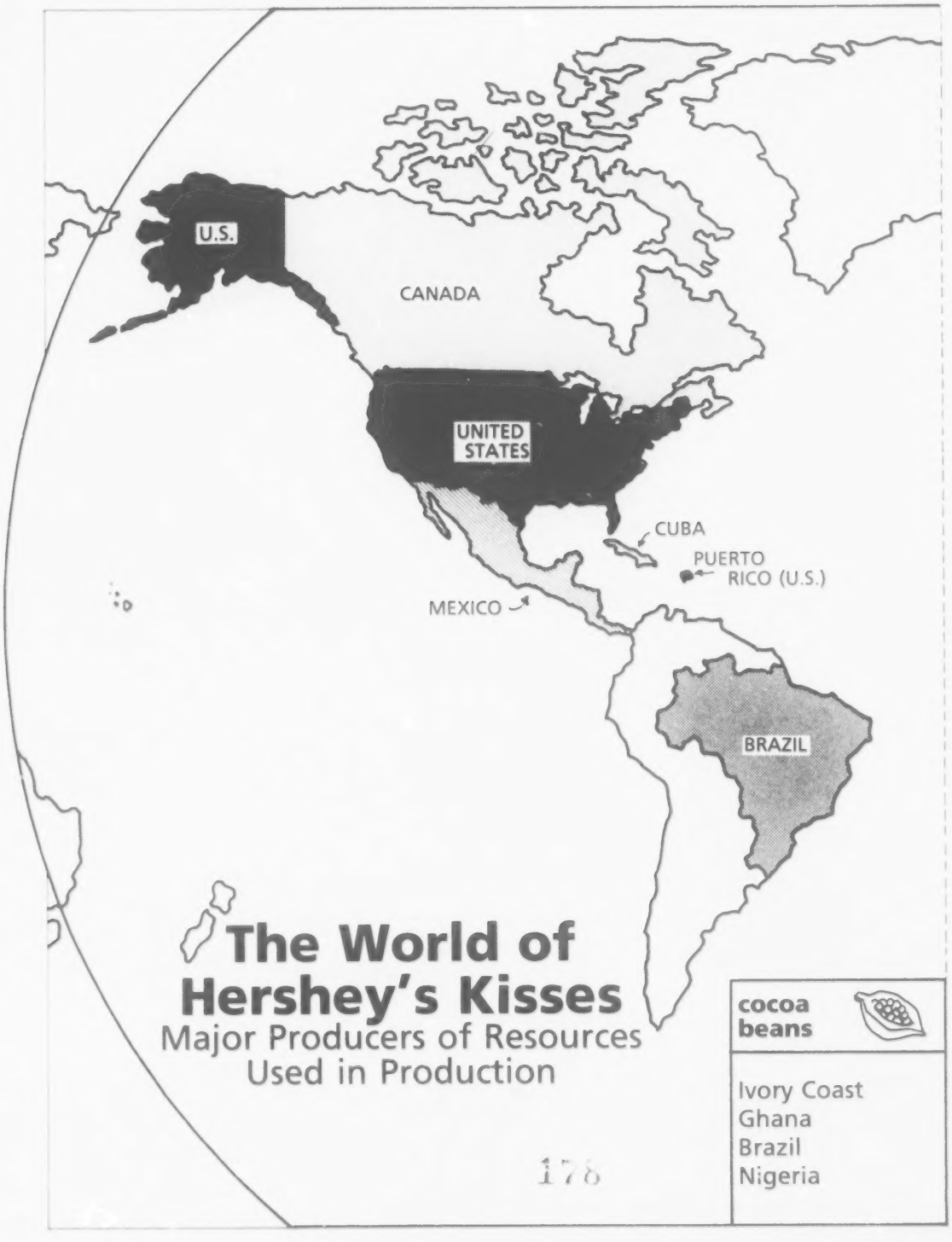

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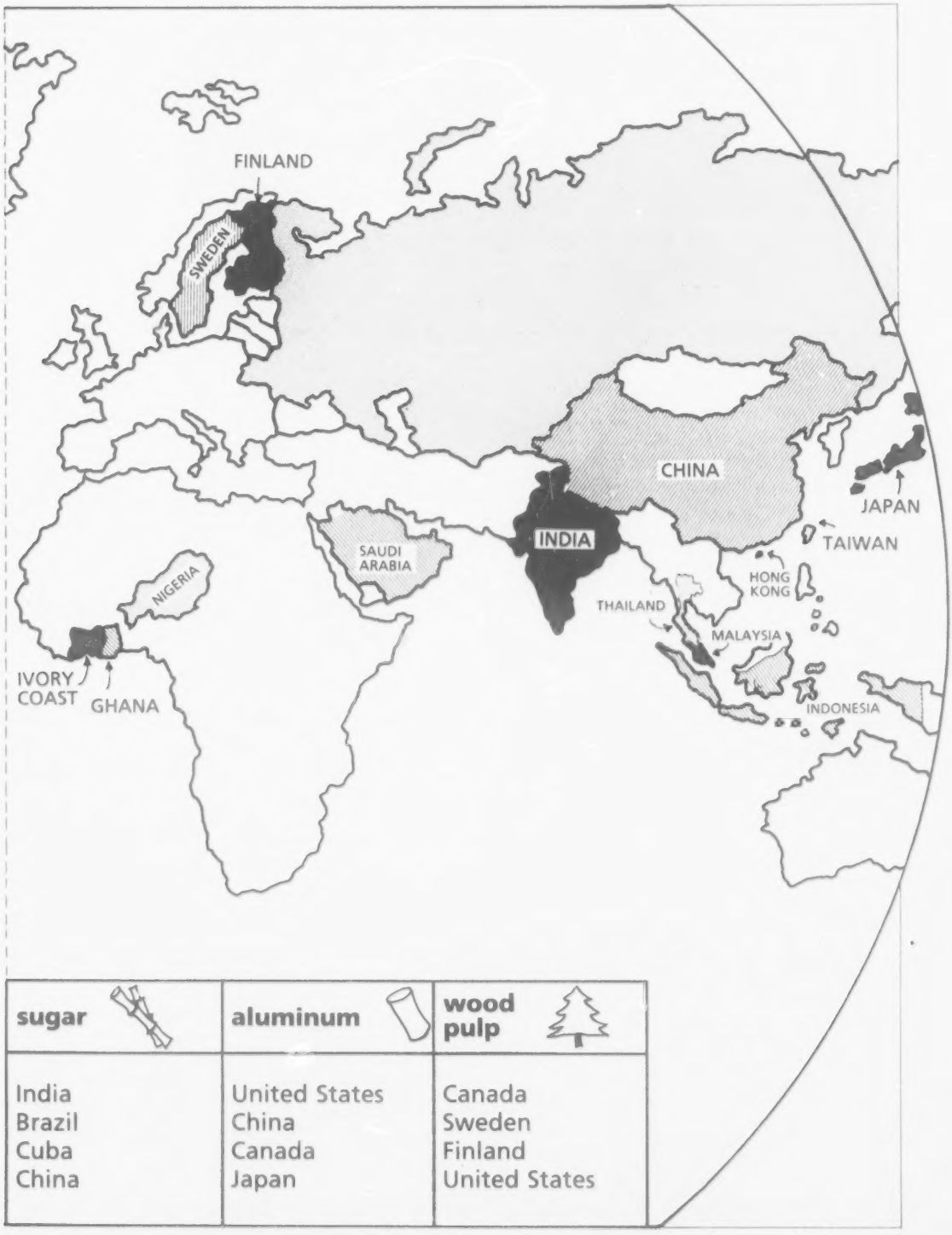

sugar	aluminum	wood pulp
India	United States	Canada
Brazil	China	Sweden
Cuba	Canada	Finland
China	Japan	United States

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ACTIVITY 9

CASE STUDY: HERSHEY'S KISSES

The taste of Hershey's Kisses is familiar to many. Hershey's Kisses added a new taste to some lives, and many of us regularly enjoy this product. Have you ever wondered how Hershey's Kisses came to exist? Have you ever thought about the ingredients necessary to make the kisses and where the ingredients can be found? Do you know how the kisses are made? In the following case study, you will discover the answers to these questions.

The story of Hershey's Kisses begins with Milton S. Hershey. Hershey owned a successful caramel factory in Lancaster, Pennsylvania. He studied the chocolate market and thought the nation would enjoy chocolate confections. In the early 1900s, Hershey sold his caramel factory and decided to build a chocolate factory. This proved to be a good idea. Many people bought and enjoyed chocolate confections. In 1907 Hershey had another idea. He invented Hershey's Kisses.

Making the kisses starts with getting raw materials, such as cocoa, sugar, and milk. Hershey located his factory in south central Pennsylvania to be near the cows that produce the milk necessary to make milk chocolate.

A necessary ingredient in chocolate is cocoa beans. The cocoa tree grows only in the tropical areas within 20 degrees north or south of the Equator. Here the temperature, rainfall, and soil are perfect for cocoa trees to survive. Beneath the leaves of the cocoa tree are small flowers. When the flowers are fertilized, they yield fruit in ripened pods. Inside the pods are the cocoa beans from which chocolate is made. The cocoa beans are shipped to Hershey's manufacturing plants from the cocoa-growing areas of the world.

When the raw materials reach the factory, workers, using knowledge and skills to operate machinery and equipment, produce the kisses. Converting cocoa beans to chocolate products is complex and involves several steps. When raw cocoa beans arrive at the factory, they are cleaned and then roasted in revolving cylinders. At precisely the right moment, they pass from the roaster and are quickly cooled. The beans are then conveyed to chambers where they are shattered into small pieces called "nibs." The dry nibs, now ready for milling, have cocoa butter, the natural fat of the cocoa bean, locked in their cells. The milling process not only continually reduces the size

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of the nibs but it also releases more of the cocoa butter. This process produces the liquid from which all chocolate is made. At this point, cocoa butter, milk, and sugar are added to the mixture. The mixture is now ready for the refining process. More cocoa butter is needed for the next step, which is called conching. Conches are machines in which the chocolate is rubbed across a base of corrugated granite by heavy rollers. Of all Hershey's products, milk chocolate requires the longest conching time—up to 72 hours. After conching, the chocolate is passed through large steel rollers that make it smooth. Here, while cooling, the chocolate is dropped into Hershey's Kisses molds.

The candy is then machine wrapped in aluminum foil. It was individually hand-wrapped until the early 1920s when a wrapping machine was designed. In 1921 the paper streamer (plume) with the words "Hershey's Kisses" was added. The size and shape of this unique candy has stayed the same over the years. Today, the Hershey Chocolate Company can produce approximately 24 million kisses a day.

Hershey Chocolate Company is the major division of Hershey Foods Corporation, the world's largest producer of chocolate and cocoa products. Hershey's Kisses are consumed by millions of people around the world. You can buy the kisses in such places as Mexico, Japan, Hong Kong, Taiwan, People's Republic of China, Puerto Rico, Guam, Thailand, Malaysia, Indonesia, Saudi Arabia, Canada, Alaska, and Hawaii.

Hershey died in 1945. Do you think he would be surprised and proud to see how his company has grown?

These facts are from *The Story of Chocolate and Cocoa,* Hershey Foods Corporation. The wrapped kiss configuration, attached plume, and the words *Hershey's Kisses* are registered trademarks of Hershey Foods Corporation, Hershey, PA 17033 U.S.A., and are used with permission.

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RULES FOR COMPARATIVE ADVANTAGE SIMULATION

Part I: Rules for Round 1

1. The round will be three minutes long.
2. Using the resources in its resource package, each country must produce as many of the following products as possible.
   - perfect 10-inch lines
   - perfect 30-degree angles
   - perfect 3-inch circles

   Regardless of the resources a country has, it must produce all three products.
3. A country *cannot* trade, borrow, buy, or take resources from another country.
4. All of the items produced will be inspected by buyers from Geometric Design, Incorporated. The buyers will accept only those items that meet their standards. Only those items accepted by Geometric Design, Incorporated will be counted.

Part II: Rules for Round 2

1. The round will be three minutes long.
2. Using only the resources in its resource package, each country is to specialize in producing one product.
   - *Country A:* perfect 10-inch lines
   - *Country B:* perfect 30-degree angles
   - *Country C:* perfect 3-inch circles
3. A country *cannot* trade, borrow, buy, or take resources from another country.
4. All of the items produced will be inspected by buyers from Geometric Design, Incorporated. The buyers will accept only those items that meet their standards. Only those items accepted by Geometric Design, Incorporated will be counted.

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COMPARATIVE ADVANTAGE SIMULATION PRODUCTION RECORD

ROUND 1

	LINES	ANGLES	CIRCLES
COUNTRY A			
COUNTRY B			
COUNTRY C			
TOTAL			

ROUND 2

	LINES	ANGLES	CIRCLES
COUNTRY A			
COUNTRY B			
COUNTRY C			
TOTAL			

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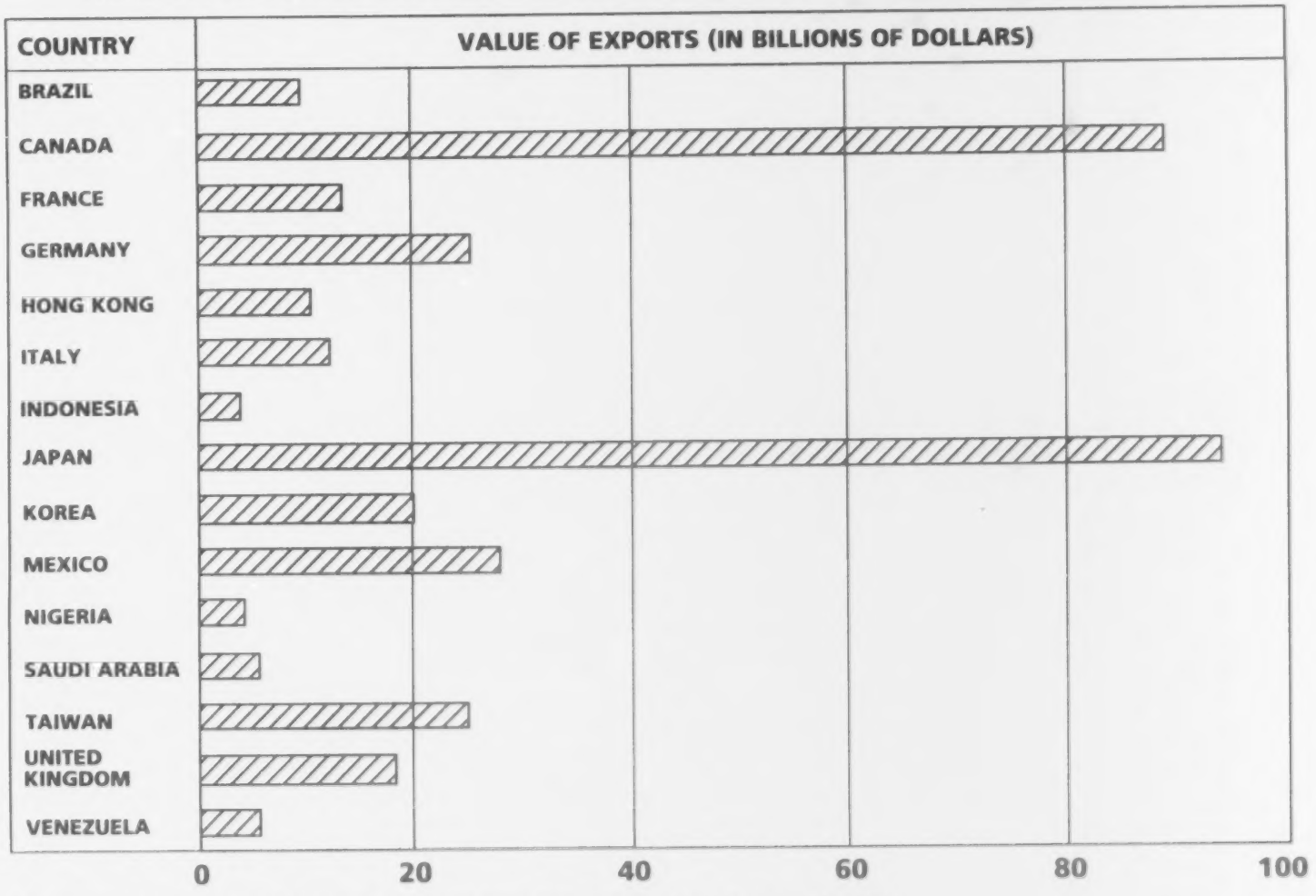
MAJOR COUNTRIES EXPORTING GOODS/SERVICES TO THE U.S.*



* Source: *The Statesman's Yearbook, Statistical and Historical Annual of the States of the World for the Year* 1991–1992.

THE INTERNATIONAL NEWS JOURNAL, INC.

ACTIVITY 12 Transparency

MAJOR U.S. IMPORTS

Imports	Millions of Dollars
PETROLEUM AND PRODUCTS	$ 37,469
MACHINERY	111,595
AUTOMOBILES AND PARTS	74,082
TEXTILES AND APPAREL	6,302
CHEMICALS	19,475
IRON AND STEEL PRODUCTS	10,299
TELECOMMUNICATIONS APPARATUS	21,087
PAPER AND PULP PRODUCTS	8,333
METAL MANUFACTURES	8,979
FOOTWEAR	8,022
FISH AND SHELLFISH	8,610
FRUIT, NUTS, AND VEGETABLES	4,439
COFFEE	2,287
TOYS AND SPORTING GOODS	6,714
CATTLE, MEAT	3,327
DIAMONDS (excluding industrial)	4,306
NONFERROUS BASE METALS (copper, aluminum, nickel, tin)	10,066
FERTILIZERS	1,021
SUGAR	438
RUBBER	1,023
COCOA AND COCOA BEANS	405

Source: *The Statesman's Yearbook, Statistical and Historical Annual of the States of the World for the Year* 1991–1992.

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SCAVENGER HUNT

Name _____

Date _____

Note to Family: Please help with the assignment below. Your child has been participating in an international economic education program published by the Joint Council on Economic Education. This lesson is designed to demonstrate the impact of trade in the world.

Directions: Search your home or community for (1) advertisements or catalogs that describe items produced in Japan or (2) actual products from Japan. Try to find as many of the products listed below as you can. List the name of the company that produces the item. If the product is not on the list, write the name of the product under the word "other" and then write the name of the company in the appropriate space.

PRODUCTS	COMPANY PRODUCING THE ITEM
Athletic Shoes	
Automobile	
Camera	
Radio	
Cassette Player	
Dishes	
A Fish Product	
Silk Blouse, Shirt, or Scarf	
Watch	
Bicycle	
Sports Equipment	
Other	

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SELECTED IMPORTS AND EXPORTS OF JAPAN

Imports	Exports
Mineral fuels	Machinery and transportation equipment
Foodstuffs	Metals and metal products
Machinery and transportation equipment	Chemicals
Textile fibers	Electronic products

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SELECTED IMPORTS AND EXPORTS OF THE UNITED STATES

Imports	Exports
Petroleum products	Machinery
Machinery	Chemicals
Automobiles and parts	Automobiles
Textiles and apparel	Grains
	Computers

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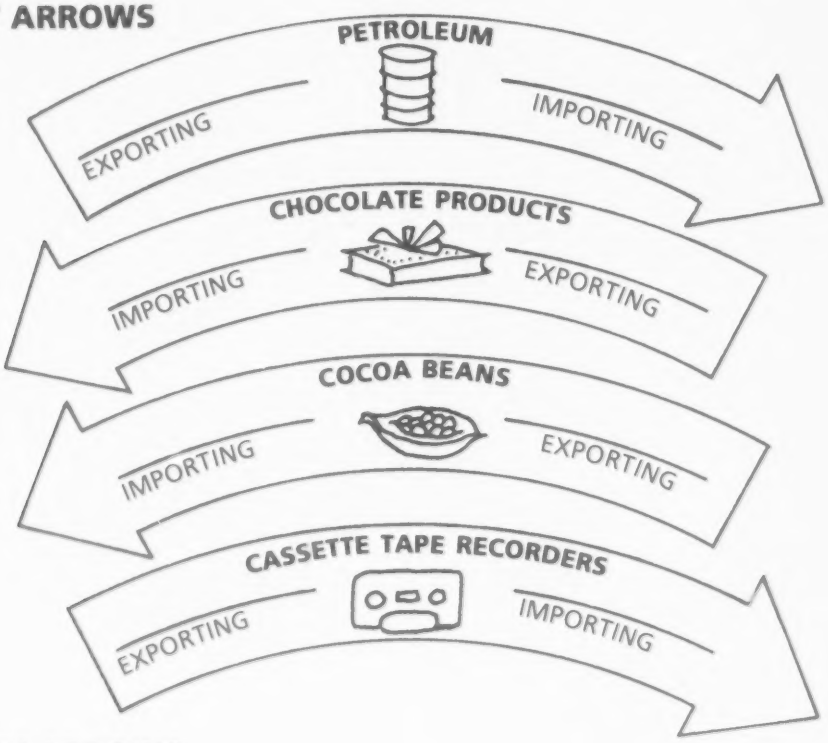
Name _____

ACTIVITY 17 (Part I)

FLOW OF PRODUCTS CHART

PRODUCT ARROWS



CURRENCY ARROWS

Directions to complete the FLOW OF PRODUCTS MAP:

(a) Read each Trading Situation on the map.
(b) Cut out (from the "Flow of Products Chart") the two Product Arrows that represent the products being bought and sold in the situation.
(c) On each Product Arrow, write the name of the country that is buying (importing) the product and the name of the country that is selling (exporting) the product, on the lines provided.
(d) Paste/tape each Product Arrow on the map, pointing it *away* from the country selling the item, and *toward* the country buying the item.
(e) Cut out (from the "Flow of Products Chart") a Currency Arrow, pointing it *toward* the country that receives *payment* for the product sold.

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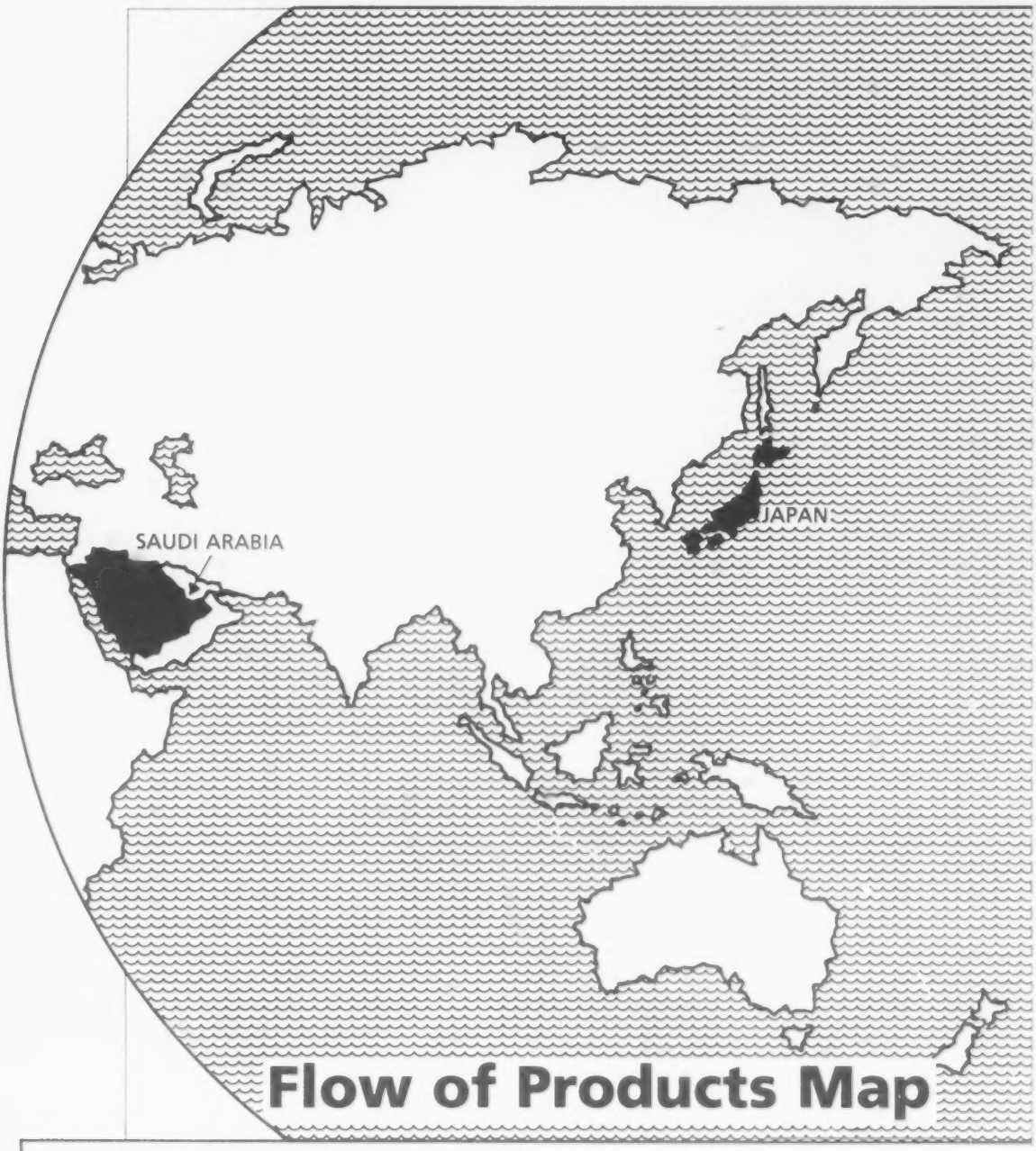

Flow of Products Map

Trading Situation 1:

A company in Japan buys *petroleum* from Saudi Arabia for use in producing plastics, which are then used in making *cassette tape recorders*. People in the United States buy *cassette tape recorders* from Japan.

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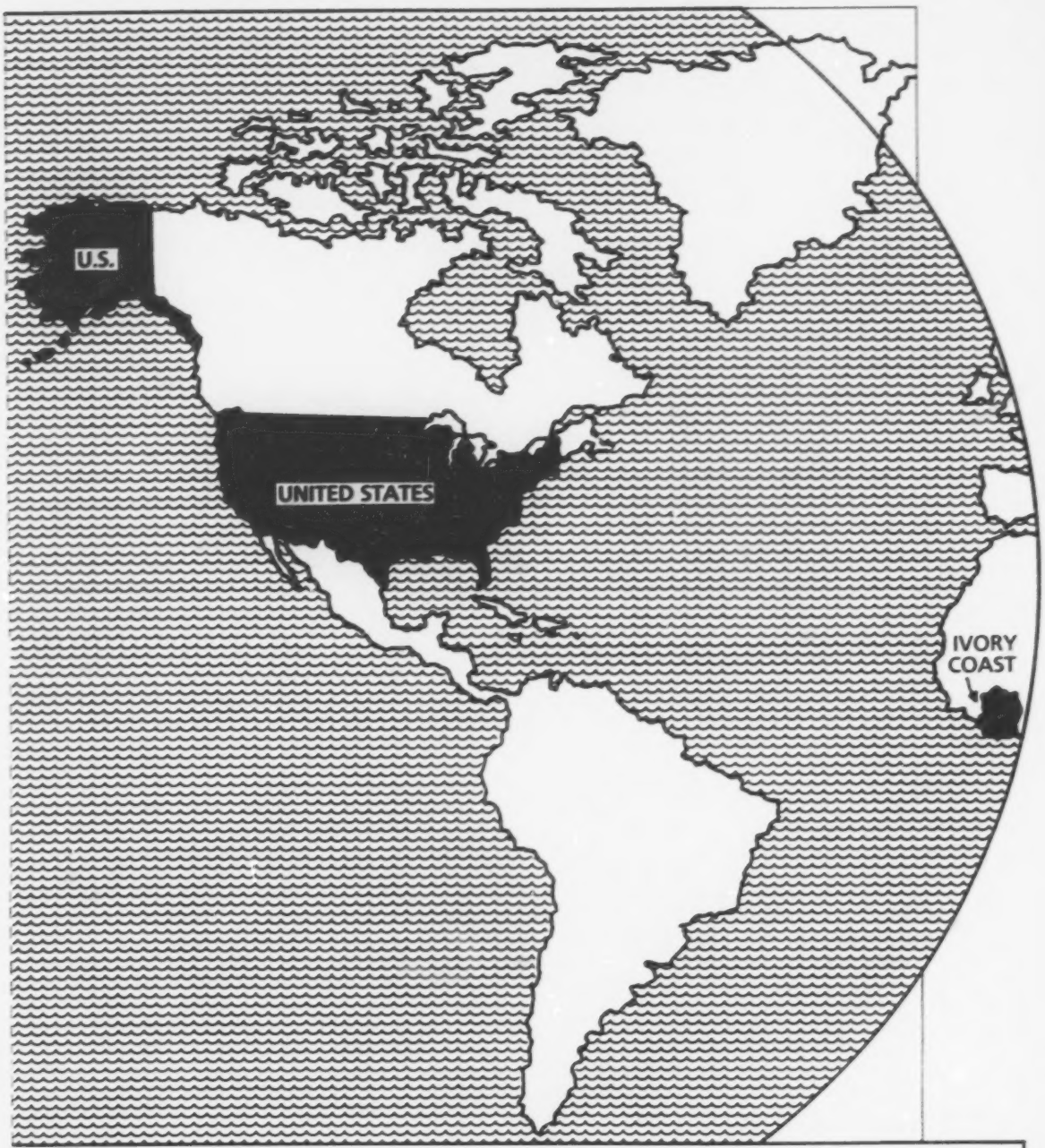

Trading Situation 2:

A chocolate company in the United States buys *cocoa beans* from the Ivory Coast in Africa as a resource necessary to produce chocolate products. The chocolate company sells its *chocolate products* to Japan.

Name _____

ACTIVITY 18

TRADE AND RESOURCES TEST

Directions: Read the trading situation carefully and answer the questions that follow:

THE COFFEE TRADING SITUATION

The Coffee Company in the United States produces and packages coffee for sale. To make coffee, coffee beans are roasted and ground. Coffee beans do not grow in the United States because climate conditions aren't right for this tropical plant. However, coffee beans do grow in Brazil. Climate conditions and the topography of Brazil make it possible to grow coffee beans more cheaply than in most other parts of the world. The Coffee Company directors buy coffee beans from sellers in Brazil. Once the Coffee Company directors have the coffee beans (natural resource), they use their skills (entrepreneurial and management), their labor (workers), and their capital equipment (machinery, vehicles, and buildings) to produce coffee. The Coffee Company packages its coffee and sells it mainly to companies in foreign countries such as Canada, Japan, and Mexico.

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1. Which country grows coffee beans at low cost? _____

2. Which country exports coffee beans? _____

3. Which country imports coffee beans? _____

4. Which countries import coffee? _____

_____

5. List two types of jobs (labor resources) used in the production of coffee. _____

_____

6. List two machines (capital resources) used in the production of coffee. _____

_____

7. What natural resource is necessary to produce coffee? _____

8. Why do you think the directors of the Coffee Company decided to use their resources to produce coffee? _____

_____

9. How has international trade been a benefit to Canada, Japan, and Mexico?

_____

_____

10. Do you know of any products produced in Canada, Japan, or Mexico that might be sold to other countries? List as many as you can. _____

_____

_____

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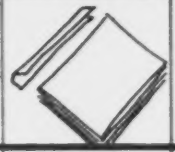
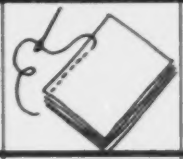
NEWS JOURNAL CHOICES

FORMAT TYPES / COSTS	NEWSPAPER	MAGAZINE	BOOK STAPLED	CLIPPED	SEWN	SPIRAL	OTHER
							
PAPER							
COVER STOCK							
BINDING							
COPYING							
ART SUPPLIES							
OTHER							
TOTAL							

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ACTIVITY 19 Transparency

Name _____

ACTIVITY 20A

MARKET SURVEY

The International News Journal, Inc.

Our _____ grade class at _____ school has formed a classroom corporation and will produce and sell a news journal about a foreign country. The news journal will contain articles about the country's economy, culture, people, geography, and relationship to the United States. The articles will be researched and written by the students.

We need to know the number of news journals to produce and how much to charge. Please help by answering all three questions below. Answer with a zero if you don't want any journals at a stated price.

How many copies of the news journal would you anticipate buying:

- if the news journal price is $ .50/copy? _____
- if the news journal price is $1.50/copy? _____
- if the news journal price is $5.00/copy? _____

NOTE: This is *not* an order form. It is a market survey to help our corporation make important decisions. Please answer the survey based on what you think your buying decision will be.

Please return the survey to the student listed below.

Student Name _____

Thank you.

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BUSINESS OWNERSHIP

SOLE PROPRIETORSHIP

RESPONSIBILITY & RISK

PARTNERSHIP

RESPONSIBILITY & RISK

CORPORATION

RESPONSIBILITY

BOARD OF DIRECTORS

RISK

STOCKHOLDERS

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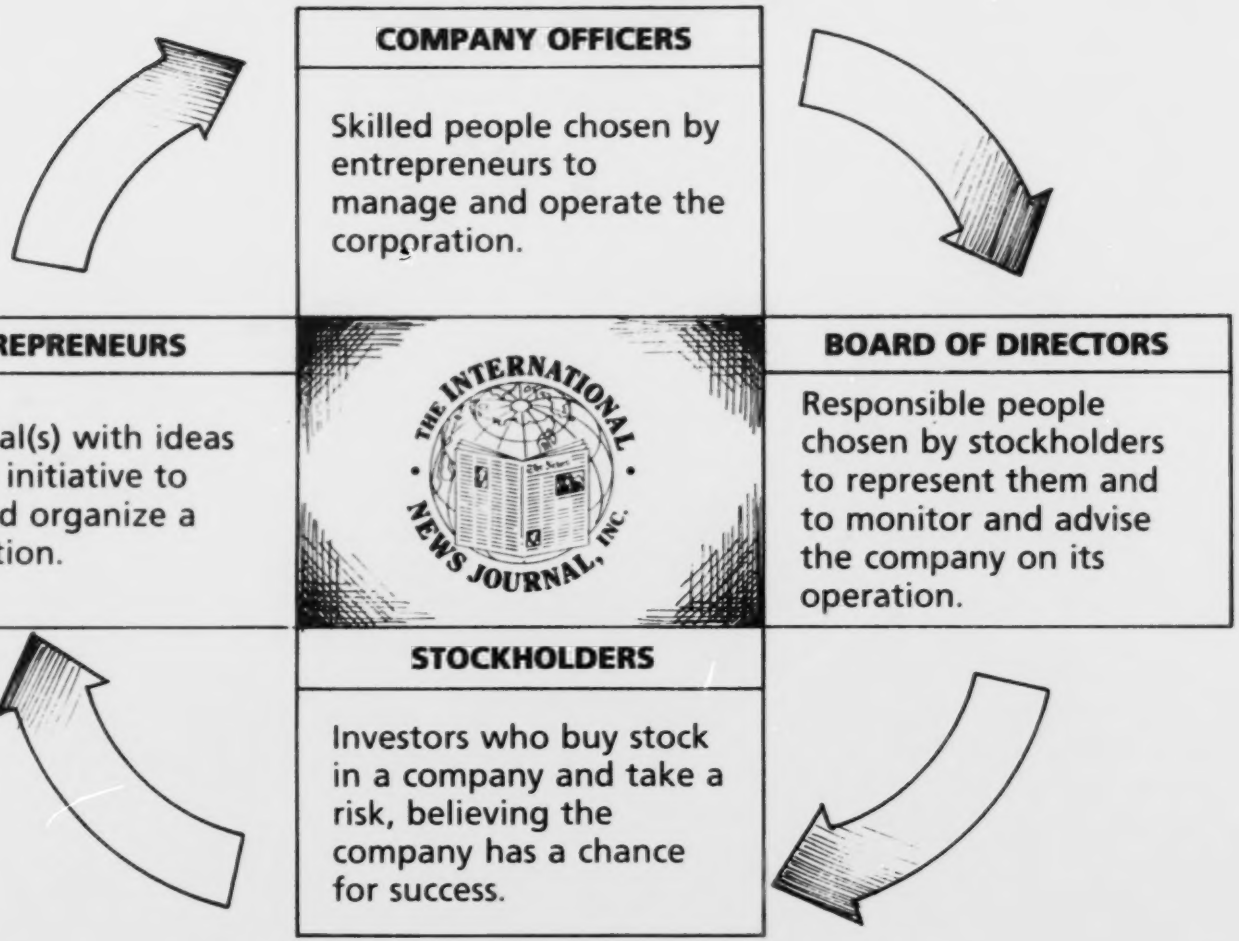
FORMING A CORPORATION


COMPANY OFFICERS
Skilled people chosen by entrepreneurs to manage and operate the corporation.
ENTREPRENEURS
Individual(s) with ideas and the initiative to form and organize a corporation.
BOARD OF DIRECTORS
Responsible people chosen by stockholders to represent them and to monitor and advise the company on its operation.
STOCKHOLDERS
Investors who buy stock in a company and take a risk, believing the company has a chance for success.

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ACTIVITY 21 Transparency

Name _____

ACTIVITY 22

THE INTERNATIONAL NEWS JOURNAL, INC.

Directions: Fill in the blanks.

1. _____ These people assume risk by buying stock in the company.

2. _____ This group is responsible for managing the company.

3. _____ This group represents the stockholders, advises company officers, and monitors the company.

4. The two key elements of business ownership are

_____ and _____.

5. A corporation is _____

_____

_____

_____

_____

_____

_____

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Dear Family,

As you know, your child has been learning about the international marketplace as part of an economic education program, EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC., published by the Joint Council on Economic Education. Your child will participate in a classroom corporation and produce a news journal about a foreign country. The journal will be available for sale.

One way for students to learn more about businesses is for them to interview business owners. Please help your child select a business owner in the community to interview. The owner should be contacted in advance and a date and time set for the interview.

The following guidelines are recommended for the interview procedure. Your child should:

1. Introduce himself or herself and explain the reason for the interview. (An explanation for the interview is given on the interview form.)

2. Ask each question on the form and explain further if necessary.

3. Listen carefully to the answers and write them on the form.

4. Thank the person for his or her time and ideas.

Please contact me if you have any questions. Thank you for your help.

Sincerely,

Teacher _____ Principal _____

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Name _____

ACTIVITY 23 (Part II)

COMMUNITY BUSINESS INTERVIEW

Interviewer _____

Date _____

Business Name _____

Person Interviewed _____

TO THE BUSINESS PERSON:
Our class has been studying the marketplace as part of our economic education unit. We will be producing a news journal about a foreign country with whom the United States trades. We have formed a classroom corporation in order to produce and sell the journal and want to learn more about businesses in our community and how they rely upon resources from other regions. May I interview you? I appreciate your help.

1. What is the form of ownership of this business—a sole proprietorship, a partnership, or a corporation? _____

2. What does this business produce? _____

3. What resources are used in this business? _____

_____
(natural, labor, capital)

4. Who had the idea to form this business? _____

_____
(entrepreneur)

5. Do you like owning your own business? Why or why not? _____

_____

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OFFICERS OF THE CLASSROOM CORPORATION

COMPANY OFFICERS	QUALITIES NEEDED
PRESIDENT —responsible for the operation of the company —reports information to the board of directors	
VICE PRESIDENT OF ASSEMBLY —responsible for the assembling process	
VICE PRESIDENT OF LAYOUT —responsible for design and layout	
VICE PRESIDENT OF MARKETING —responsible for advertising	
VICE PRESIDENT OF FINANCE —responsible for the sale of stock —keeps records of stock certificates	
VICE PRESIDENT OF SALES —responsible for sales —keeps records of the number sold —keeps lists of stockholders and sees that they get information about the corporation regularly	
SECRETARY —responsible for keeping records of the board of directors meetings and giving a copy of the minutes to all stockholders	
TREASURER —keeps records of all money paid out and for what reasons —keeps records of amount of money received from sale of stock and news journals, and from all other sources	

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OFFICERS OF THE CLASSROOM CORPORATION

COMPANY OFFICERS	QUALITIES NEEDED
PRESIDENT —responsible for the operation of the company —reports information to the board of directors	Part 1
VICE PRESIDENT OF ASSEMBLY —responsible for the assembling process	
VICE PRESIDENT OF LAYOUT —responsible for design and layout	Part 2
VICE PRESIDENT OF MARKETING —responsible for advertising	
VICE PRESIDENT OF FINANCE —responsible for the sale of stock —keeps records of stock certificates	
VICE PRESIDENT OF SALES —responsible for sales —keeps records of the number sold —keeps lists of stockholders and sees that they get information about the corporation regularly	Part 3
SECRETARY —responsible for keeping records of the board of directors meetings and giving a copy of the minutes to all stockholders	
TREASURER —keeps records of all money paid out and for what reasons —keeps records of amount of money received from sale of stock and news journals, and from all other sources	Part 4

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Name _____

ACTIVITY 25

NOMINATION LETTER

Dear _____:

It is with great pleasure that we inform you that you have been nominated to serve on the board of directors of our classroom corporation.

The corporation is part of an economic education unit published by the Joint Council on Economic Education. We will conduct research on a foreign country, write articles, produce a news journal, and market it in our community.

We believe you have qualities that would benefit our corporation. Furthermore, we believe that your expertise could help us make important production decisions.

Serving on the board of directors requires you to be present at two meetings. At the first meeting, the board of directors will review production decisions, cost estimates, and the recommendation for the number and price of shares of stock. The second meeting will occur at the end of the unit when decisions have to be made on profits or losses. We will notify you of the exact date and time of these meetings.

If you are unable to commit this time to our classroom corporation, let us know.

Please contact us as soon as possible. We look forward to hearing from you. Thank you.

Sincerely,

_____ Chair, Board of Directors
Teacher

_____ President, Company Officers
Student

The students in Room _____ at _____
school.

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Name _____

ACTIVITY 26

OBSERVING THE BOARD OF DIRECTORS MEETING

The International News Journal, Inc.

Directions: Answer the questions as you observe the meeting. The questions follow the agenda. There will be time at the end of the meeting to ask any questions you may have about the meeting.

1. List the names of the members of the board of directors.

2. What will our classroom corporation produce?

3. What type of news journal was chosen?

4. How much will it cost to produce one journal?

5. What price will bring the greatest amount of profit? Least amount of profit?

6. What price was chosen?

7. How will the corporation get the money to buy resources?

8. What is the price of the stock?

9. How many shares will each person try to sell?

10. What are the responsibilities of the board of directors?

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AGENDA

BOARD OF DIRECTORS MEETING

The International News Journal, Inc.

I. Introduction of board members

II. Description of the news journal

III. Results of the market survey

IV. Production choices report

V. Determining resource costs

VI. Production analysis

VII. Determining price and number of shares of stock

VIII. Signing the articles of incorporation

IX. Responsibilities of the board of directors

X. Adjournment

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ACTIVITY 28 Transparency

MARKET SURVEY RESULTS

IF THE PRICE OF THE NEWS JOURNAL IS . . .		PEOPLE WILL BUY . . .
PRICE **$.50**	▶	TOTAL
PRICE **$1.50**	▶	TOTAL
PRICE **$5.00**	▶	TOTAL

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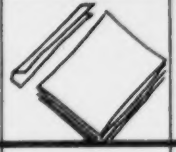
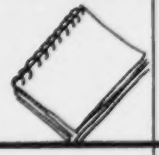
NEWS JOURNAL CHOICES

FORMAT TYPES / COSTS	NEWSPAPER	MAGAZINE	BOOK STAPLED	BOOK CLIPPED	BOOK SEWN	BOOK SPIRAL	OTHER
							
PAPER							
COVER STOCK							
BINDING							
COPYING							
ART SUPPLIES							
OTHER							
TOTAL							

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THE INTERNATIONAL NEWS JOURNAL, INC.

ACTIVITY 29 Transparency

Name _____

ACTIVITY 30

Resource Cost Sheet

(excluding cost of labor)

How Many	Resource	Cost
	Rental Materials	
.....	Room	$ _____
.....	Tables	_____
	Heat, Light	_____
.....	Copy Machine	_____
	Typewriter/Computer	_____
.....	Heavy Duty Stapler	_____
	Other	_____
	Materials for 100 News Journals	
_____	Paper	_____
_____	News Journal Cover Paper	_____
_____	Fastener/Binding	_____
_____	Copy Materials	_____
_____	Other	_____
	Marketing Costs	
_____	Advertising Materials	_____
_____	Newspaper Ad	_____

TOTAL PRODUCTION COSTS FOR 100 NEWS JOURNALS (excluding labor costs)	$
TOTAL PRODUCTION COSTS FOR ONE NEWS JOURNAL (excluding labor costs)	$

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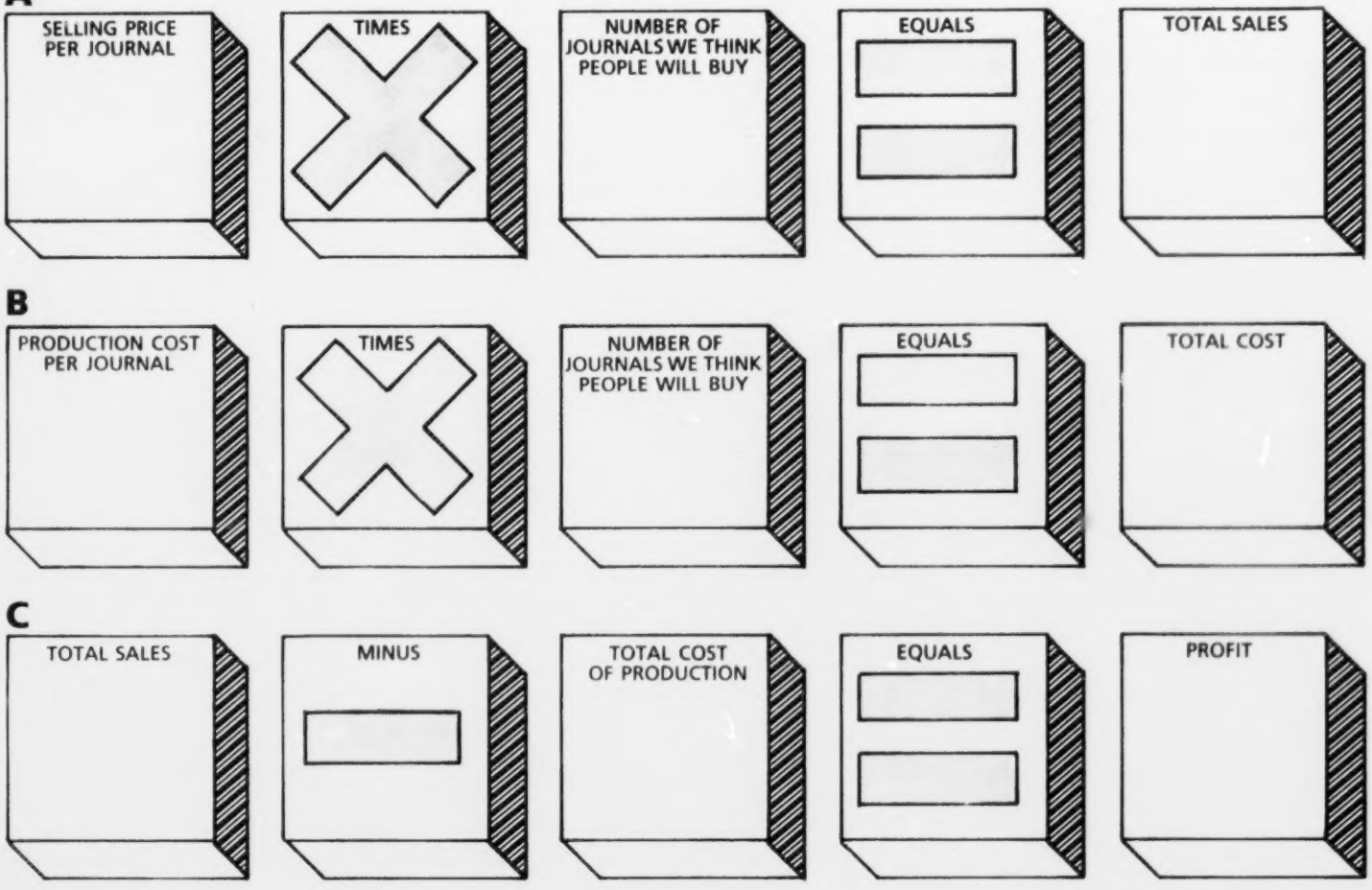
PRODUCTION ANALYSIS



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THE INTERNATIONAL NEWS JOURNAL, INC.

ACTIVITY 31 Transparency

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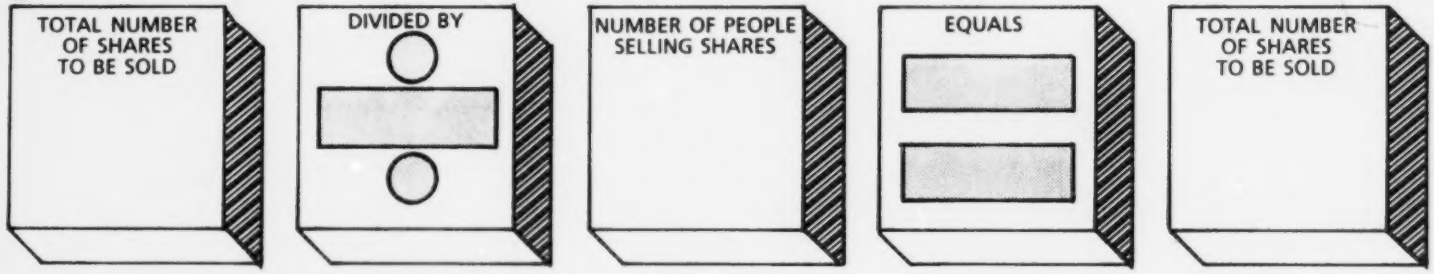
STOCK ANALYSIS

A

B



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CLASSROOM ARTICLES OF INCORPORATION
The International News Journal, Inc.

The undersigned, in order to form a classroom corporation for profit under the General Corporation Law for this State, hereby certify:

ARTICLE I

The name of the Corporation shall be: _____

ARTICLE II

The place in the State where the principal office of the Corporation is to be located is in the CITY of: _____
COUNTY of: _____ STATE of: _____

ARTICLE III

The Corporation is formed for the purpose of engaging in any lawful act or activity for which Corporations may be formed in this State.

ARTICLE IV

The maximum number of shares which the Corporation is authorized to have outstanding is _____ shares of stock.

ARTICLE V

The amount of stated capital with which the Corporation is to begin business is not less than _____.

ARTICLE VI

Any provision contained in these Articles of Incorporation may be amended, altered, or repealed by the affirmative vote or consent of the holders of shares entitling them to exercise a majority of the voting power of the Corporation.

In WITNESS WHEREOF, the undersigned have hereunto set their names this _____ day of _____, 19_____.

_____
Chair / Board of Directors

_____
President

_____
Secretary

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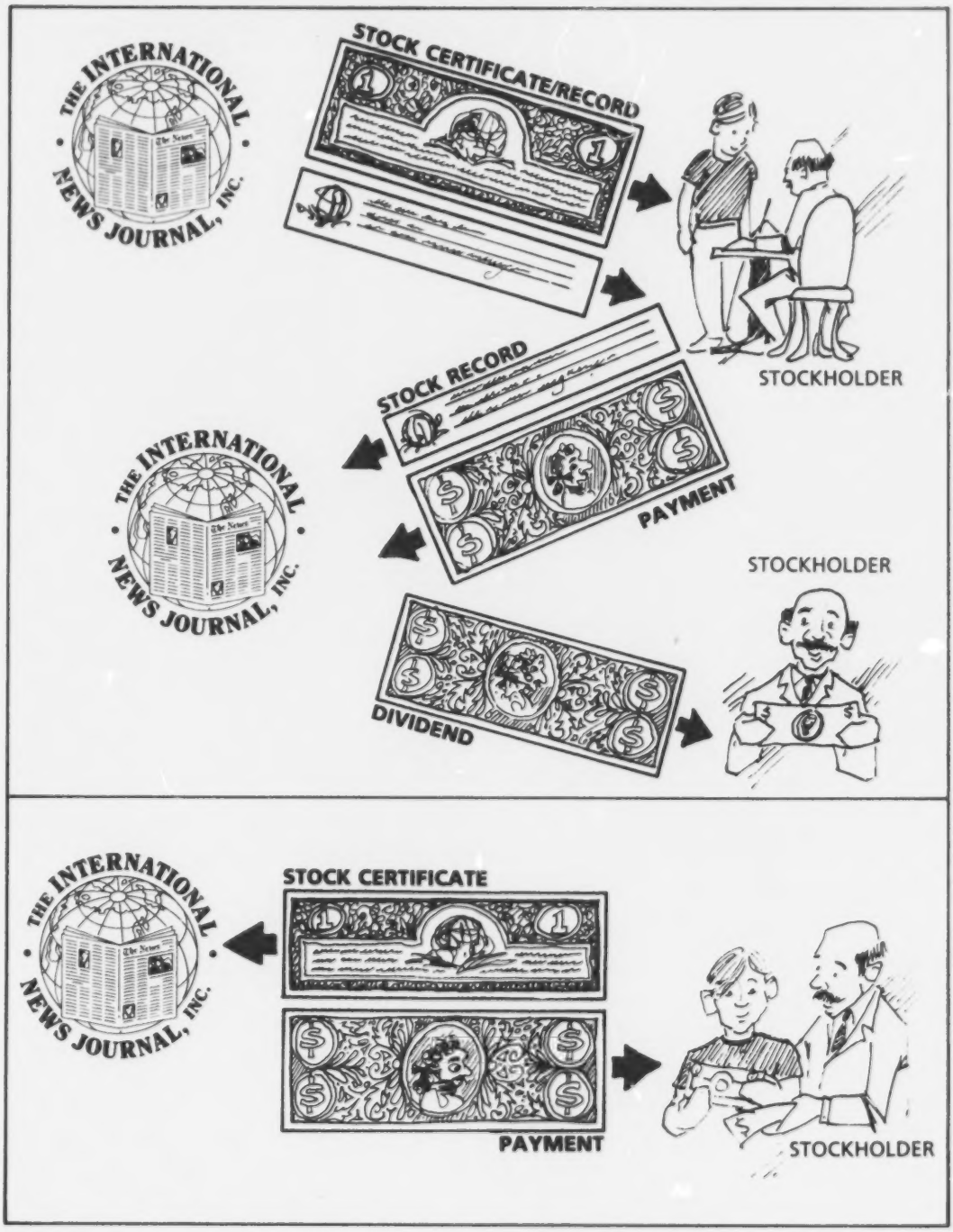
HOW TO USE THE STOCK CERTIFICATE & RECORD



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Master Stock Certificate Record

Buyer	Seller	Shares Bought	Total Cost of Shares	Dividends Earned
	219			

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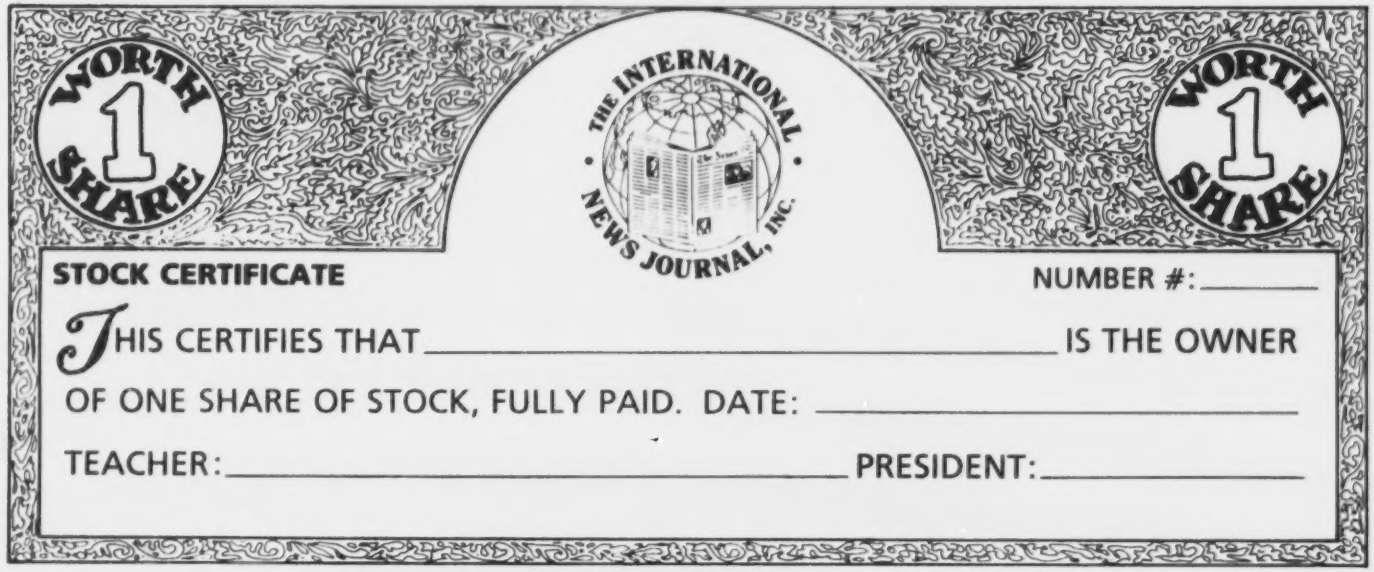
STOCK CERTIFICATE/RECORD



STOCK CERTIFICATE NUMBER #: _____

THIS CERTIFIES THAT _____ IS THE OWNER OF ONE SHARE OF STOCK, FULLY PAID. DATE: _____

TEACHER: _____ PRESIDENT: _____

Cut Apart

STOCK RECORD

OWNER: _____ TELEPHONE: _____

ADDRESS: _____

PRICE OF SHARE: _____

SELLER: _____ DATE: _____

THE INTERNATIONAL NEWS JOURNAL, INC.

ACTIVITY 36

220

221

Dear Family,

During the past few weeks, your child has participated in EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC., an economic education program published by the Joint Council on Economic Education. The students will research a foreign country, write a news article about that country, and become involved in a classroom corporation. To help them learn about corporations and their role in our economy, the students will sell stock in the corporation to raise funds to buy the necessary resources to begin the corporation. We suggest the following guidelines.

1. Students should sell stock only to people they know (family, friends, neighbors, school personnel).

2. No awards will be given for the highest number of shares of stock sold. This is a cooperative effort by the entire class.

3. The Stock Certificate will be given to the buyer.The Stock Certificate Record and the cash from the sale of stock should be returned safely to the school.

Information about the International News Journal, Inc. will be reported in an Annual Business Report and at a meeting at the conclusion of the program.

Thank you for your help with this project.

Sincerely,

Teacher, Chair Board of Directors	Principal Company Officer

From *Exploring the Marketplace: The International News Journal, Inc.*
© Joint Council on Economic Education, New York, NY.

Name _____

ACTIVITY 38

REVIEW OF CORPORATIONS

Directions: Choose one of the ways below to use all the review words on this activity sheet.

1. Write a definition for each word.

or

2. Write a description of how and why the class has formed a corporation.

or

3. Write a story about a fictitious corporation.

REVIEW WORDS

RESOURCES	STOCK
CORPORATION	ENTREPRENEUR
DIVIDEND	PRODUCTION
PROFIT	MARKET SURVEY

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POSSIBLE TOPICS FOR THE NEWS JOURNAL ARTICLES

THE SOCIAL SCIENCES
Geography
Government
History
Economics/Business
Language
Religion
Law and Justice

INDUSTRIES
Health and Medicine
Transportation
Technology
Agriculture
Fishing
Manufacturing
Foreign Trade (Exports & Imports)

THE ARTS
Education
Art
Music
Television/Movies
Puppets
Dance
Theater
Architecture

SPECIAL INTEREST
Inventions/Inventors
People in Government
Famous People
National Flag and Anthem
A Major City

LIVING
City Life
Rural Life
Food
Clothing
Shelter
Leisure Activities
Sports
Hobbies
Entertainment
Museums
Parks

LIFE STYLES
Holidays
Customs/Traditions
Humor
Artifacts

224

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Dear Family,

During the past few weeks, your child has participated in EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC., an economic education program published by the Joint Council on Economic Education.

As you know, the students in the class have been studying international trade and have formed a corporation to produce a news journal. The journal will focus on a country and its relationship to the United States and the world.

In class today we discussed possible topics to include in the journal. Your child must select a topic for an article for the journal. Below are four topics selected as possible subjects. Please discuss these and help your child choose one. The topics should be ranked in order of first to last choice by placing a number (1–4) next to each choice. The chair of the board and the president of the corporation will make the final decision on the articles assigned in order to allow for balanced and interesting coverage of all topics in the journal.

TOPICS I HAVE CHOSEN IN CLASS	RANK ORDER
_____	_____
_____	_____
_____	_____
_____	_____

Please return this letter with the topic choices ranked. Thank you for your help with this project.

Sincerely,

_____ _____

Board Chair President of the Corporation

_____

Principal

225

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Name _____

ACTIVITY 41

LIBRARY/MEDIA SKILLS CHECKLIST

_____ 1. Know the location of the card catalog, reference books, encyclopedias, and vertical file.

_____ 2. Know the kinds of information found in various books and references.

_____ 3. Know how to use a card catalog.
- Know that information is arranged alphabetically.
- Use author card, title card, and subject card to locate information.
- Understand and use cross references to locate information.

_____ 4. Understand bibliographic information and know where to find it.

_____ 5. Can locate information by call number.
- Understand and use library numbering system for finding material.

_____ 6. Know how to use *The Reader's Guide to Periodical Literature* and *Children's Magazine Guide* to locate information.

_____ 7. Know how to locate information in encyclopedias.

_____ 8. Know how to use indexes, almanacs, atlases, and dictionaries to locate information.

_____ 9. Can operate audiovisual equipment to access information.

_____ 10. Know how to access computer data banks.

_____ 11. Know when to ask the librarian/media specialist for help.

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Name _____

ACTIVITY 42

SKIMMING SKILLS CHECKLIST

_____ 1. Know that the purpose of skimming is to locate information quickly.

_____ 2. Keep topic in mind while skimming.

_____ 3. Use table of contents and index to skim.

_____ 4. Use guide words and topical headings.

_____ 5. Read first and last sentences of paragraphs and chapters; read summaries.

_____ 6. Read captions on pictures, charts, graphs, and maps.

_____ 7. After locating relevant information, read for details.

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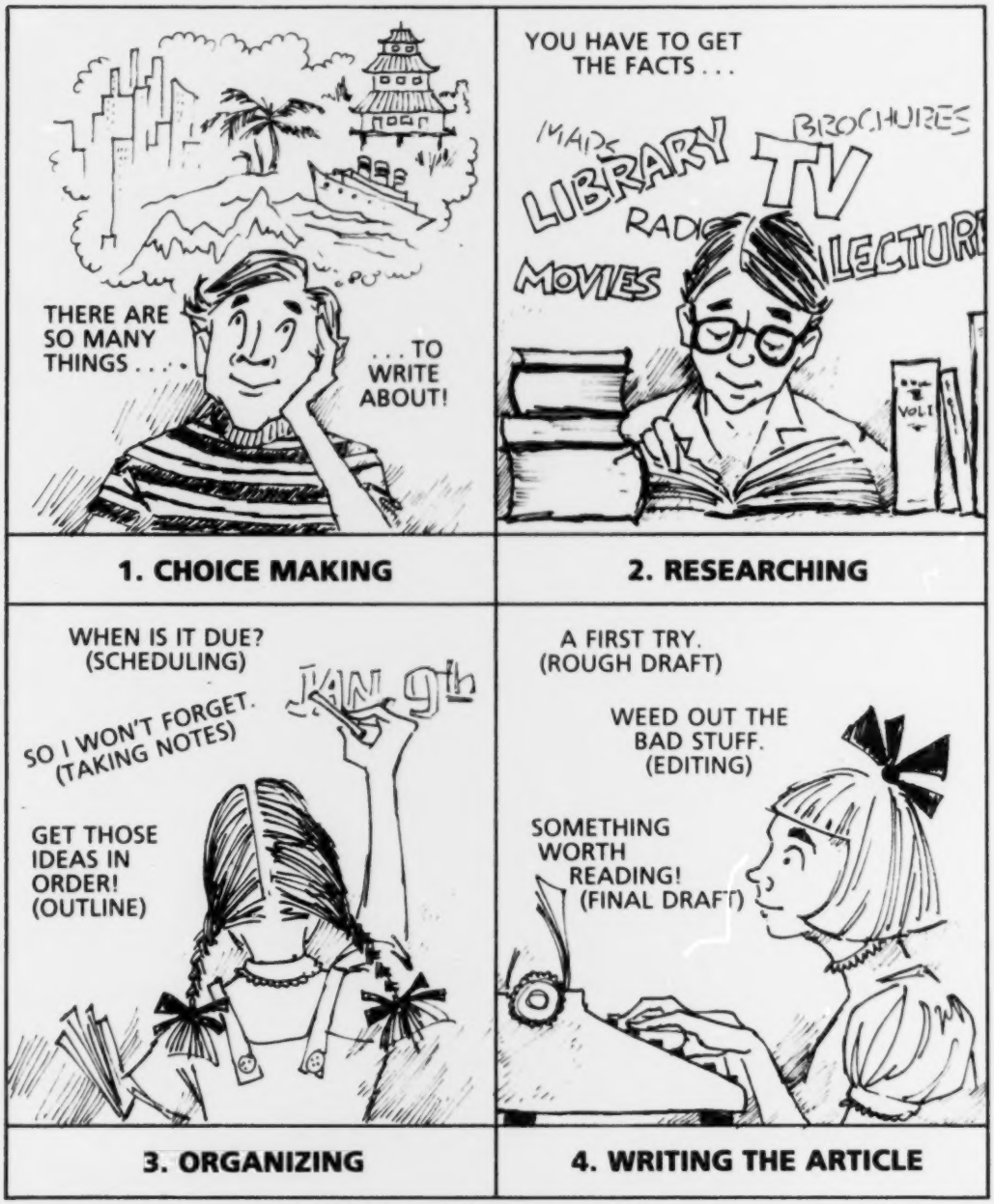
Name _____

ACTIVITY 43

THE INTERNATIONAL NEWS JOURNAL, INC.
JOURNALIST'S NOTEBOOK

TOPIC: _____



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Name _____

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK/GUIDE

DIRECTIONS:
The purpose of this guide is to help you schedule your research and then write your article. Write the dates when you think each job will be completed on the lines below.

DATES TO BE COMPLETED:

_____ 1. Determine the topic for my article.

_____ 2. Think of all possible sources of information.

_____ 3. Locate sources and skim for information.

_____ 4. Determine the questions to answer.

_____ 5. Gather data. Take notes and begin to put them in logical order.

_____ 6. Outline.

_____ 7. Write the first draft.

_____ 8. Edit and rewrite if necessary.

_____ 9. Write the final draft.

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Name _____

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
POSSIBLE SOURCES OF INFORMATION

TOPIC: _____

Directions:
List all the possible sources of information for your article. Use this list when you go to the library to locate resources.

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Name _____

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
LOCATING SOURCES

TOPIC: _____

Directions:
In the library, locate the sources of information in the card catalog or in the guide to periodicals. Write the information in the spaces below. This will help you organize the information for your article. Once you have located the sources, skim the material and decide if the information is helpful. Then write "yes" or "no" under the column labeled "Helpful." Return materials that are not useful and decide whether you need to locate additional sources.

POSSIBLE SOURCES OF INFORMATION FOR MY NEWS ARTICLE

Call Number	Author	Title	Helpful

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Name _____

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK GUIDE FOR NOTE TAKING

This list will be helpful as you take notes.

1. Keep in mind the questions you are answering.

2. Skim the source looking for main ideas.

3. Write the main ideas in your own words.

4. Write supporting ideas in your own words.

5. If you use the exact words from a source, put quotation marks around those words.

6. Be sure your notes are accurate.

7. Write detailed information such as names, places, dates, and numbers for accuracy.

8. Complete bibliographic information on the data charts for each source you use.

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Name _____

ACTIVITY 43 continued

JOURNALIST'S NOTEBOOK
QUESTIONS TO BE RESEARCHED AND ANSWERED IN MY ARTICLE

DIRECTIONS: After skimming various sources, decide on three questions you want your article to answer. Remember, you need to think about the kind of information that will interest the reader.

In organizing the questions, consider how much information you can provide and still have an article that is both interesting and complete.

REMEMBER: You need to decide:

(1) What will readers want to read?
(2) What is my main question?
(3) What are two questions that are related to my main question?

QUESTIONS

1. _____

_____

2. _____

_____

3. _____

_____

THE NEXT STEPS:

1. Once you have written your questions, show them to the editor for comments and reactions.

2. Write the questions on the appropriate data charts on pages 71, 72, and 73.

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JOURNALIST'S NOTEBOOK DATA CHART

QUESTION 1 _____

AUTHOR: _____ TITLE: _____

PUBLISHER: _____ DATE OF PUBLICATION: _____

PAGES: _____ CALL NUMBER: _____ LOCATION OF SOURCE: _____

AUTHOR: _____ TITLE: _____

PUBLISHER: _____ DATE OF PUBLICATION: _____

PAGES: _____ CALL NUMBER: _____ LOCATION OF SOURCE: _____

AUTHOR: _____ TITLE: _____

PUBLISHER: _____ DATE OF PUBLICATION: _____

PAGES: _____ CALL NUMBER: _____ LOCATION OF SOURCE: _____

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JOURNALIST'S NOTEBOOK DATA CHART

QUESTION 2 _____

AUTHOR: _____ TITLE: _____

PUBLISHER: _____ DATE OF PUBLICATION: _____

PAGES: _____ CALL NUMBER: _____ LOCATION OF SOURCE: _____

AUTHOR: _____ TITLE: _____

PUBLISHER: _____ DATE OF PUBLICATION: _____

PAGES: _____ CALL NUMBER: _____ LOCATION OF SOURCE: _____

AUTHOR: _____ TITLE: _____

PUBLISHER: _____ DATE OF PUBLICATION: _____

PAGES: _____ CALL NUMBER: _____ LOCATION OF SOURCE: _____

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JOURNALIST'S NOTEBOOK
DATA CHART

QUESTION 3 _____

AUTHOR: _____ TITLE: _____

PUBLISHER: _____ DATE OF PUBLICATION: _____

PAGES: _____ CALL NUMBER: _____ LOCATION OF SOURCE: _____

AUTHOR: _____ TITLE: _____

PUBLISHER: _____ DATE OF PUBLICATION: _____

PAGES: _____ CALL NUMBER: _____ LOCATION OF SOURCE: _____

AUTHOR: _____ TITLE: _____

PUBLISHER: _____ DATE OF PUBLICATION: _____

PAGES: _____ CALL NUMBER: _____ LOCATION OF SOURCE: _____

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JOURNALIST'S NOTEBOOK
DEVELOPING AN OUTLINE

Step 1: Using the questions from your data charts, write each question as a topic sentence on a separate piece of paper.

Step 2: Decide on the sequence of information in your article. Write the topic sentences in order, using Roman numerals I, II, III, below.

I. _____

A. _____

B. _____

C. _____

II. _____

A. _____

B. _____

C. _____

III. _____

A. _____

B. _____

C. _____

Step 3: Read the data chart for topic sentence I. Using a colored pencil, underline the important notes, those that support the topic sentence.

Step 4: Using the underlined ideas in your notes, write two or three sentences. Write one important idea in each sentence. Decide in what order they should appear and write the sentences next to the letters A, B, and C.

Step 5: Repeat steps 3 and 4 for topic sentences II and III.

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JOURNALIST'S NOTEBOOK
WRITING THE NEWS JOURNAL ARTICLE
Lead Sentences and Descriptive Words

PART I LEAD SENTENCES

A. Write three lead sentences to use for your article. A lead sentence introduces the article, captures the reader's interest, is concise, and tells briefly about the article.

Examples of lead sentences:

1. _____

_____

_____

2. _____

_____

_____

3. _____

_____

_____

B. Evaluate lead sentences:

1. Which sentence creates the most interest?
2. Which sentence is the most concise and easy to read?
3. Which sentence clearly tells about the article?

C. Circle the best lead sentence.

PART II DESCRIPTIVE WORDS

Review the article outline and think about descriptive words to use in writing your article. Write a list of words on the back of this paper.

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JOURNALIST'S NOTEBOOK
WRITING MY NEWS JOURNAL ARTICLE
ROUGH DRAFT

Directions: Write the first draft of your article on a separate sheet of paper. Use your outline, lead sentence, and descriptive words to help you.

Steps to Follow:

Step 1: Write your lead sentence and one or two more sentences to support it. This will be paragraph one and will be your introduction.

Step 2: Write paragraph two, using Roman numeral I from your outline.

Step 3: Write paragraph three, using Roman numeral II from your outline.

Step 4: Write paragraph four, using Roman numeral III from your outline.

Step 5: Write a few sentences summarizing the article. This will be paragraph five, your conclusion.

When you have completed the first draft, write a title that will capture the reader's attention.

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JOURNALIST'S NOTEBOOK
EDITING MY NEWS JOURNAL ARTICLE
Editing Guidelines and Checklist

To edit your article means to prepare it for final copy or for publication. This is done by rearranging sentences, eliminating unnecessary words, correcting punctuation, grammar, spelling, and revising and rewriting for clarity and interest.

Directions: Use the checklist below to help you edit your article. Read your article and make the necessary changes.

EDITING CHECKLIST

PART I: CONTENT

1. Does the lead sentence capture the reader's interest?
2. Are the main ideas clearly stated and written as complete thoughts?
3. Is there a main idea with supporting ideas for each paragraph?
4. Are the statements about the topic true and accurate?
5. Is there a conclusion at the end?
6. Are descriptive words used to create interest?
7. Are sources of information within the context of the article identified by name and title?
8. Does the title capture the reader's interest and give the main idea?

PART II: PUNCTUATION

1. Are sentences correctly punctuated?
2. Are commas used appropriately?
   - Commas separate items in a series.
   - Commas are used to set off quotations.
   - Use commas with transitional words such as *however, for example, that is, consequently,* and so on.
3. Are quotation marks used correctly?
   - Quotation marks are used before and after a quotation.

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JOURNALIST'S NOTEBOOK

- Quotation marks are used when quoting a poem, short story, magazine article, book, and so on.
- Quotation marks are used when giving the title of a poem, short story, magazine article, book, and so on.

4. Are apostrophes used correctly?
   - Apostrophes are used in contractions.
   - Apostrophes are used with possessives.
5. Are the first sentences in paragraphs indented?

PART III CAPITALIZATION

1. Are words correctly capitalized?
2. The following words should be capitalized.

First word in a sentence
A person's name
Days of the week
Months of the year
Titles of persons
First word in a direct quotation if it was capitalized in the original
Titles of books, plays, songs, and so on
Names of states, cities, countries
Nationalities
Names of races, religions, tribal groups
Languages
Companies
Organizations

PART IV SPELLING

1. Are words spelled correctly?
2. Have you checked in a dictionary for the correct spelling of the words you are not sure of?

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Name _____

ACTIVITY 44

JOURNALIST'S BRIEFCASE AND LABEL DIRECTIONS

Directions:

Make a Journalist's Briefcase by folding a large sheet of construction paper in half and stapling each end.

Your notebook and any other materials used in writing and researching your news article will be kept in your briefcase.

Complete the information on the label below. Cut the label out and glue it to your Journalist's Briefcase.

JOURNALIST'S BRIEFCASE

NAME _____

TOPIC _____

SCHOOL _____

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Name _____

ACTIVITY 45

REFERENCES

Date _____

Directions: Match the words at the bottom of the page with the correct definitions. Then write the words on the appropriate lines.

1. A book of maps _____
2. A book or collection of books on all branches of knowledge arranged alphabetically _____
3. A written history of a person's life written by that person _____
4. A publication containing articles or stories by different writers and published at certain times, such as monthly or annually _____
5. A publication printed daily or weekly, containing news articles, advertisements, and other useful information _____
6. A book of facts about the world that may include charts, statistics, other important information _____
7. A book containing material that is made up by the author to present a story _____
8. A book containing facts or an account of actual occurrences _____
9. A written history of a person's life written by another person _____

Words to choose from:

encyclopedia	atlas	magazine
newspaper	biography	almanac
book of nonfiction	book of fiction	autobiography

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Name _____

ACTIVITY 46

INTERVIEW GUIDE

1. ARRANGING FOR THE INTERVIEW
   - Contact the person you plan to interview and arrange a time and place for the interview.
   - Tell the person the purpose and topic of the interview.
2. PREPARING
   - Read about the topic of the interview so you will be able to ask good questions.
   - Write the questions for the interview on an index card.
3. INTERVIEWING
   - Bring pencil, paper, and questions.
   - Introduce yourself and explain the purpose of the interview.
   - Ask your questions and take notes.
   - Keep to the topic.
   - Conclude by expressing your appreciation.
4. FOLLOWING THE INTERVIEW
   - Review notes and add additional information that you did not have time to write down during the interview.
   - Write a thank you letter to the person interviewed.

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SAMPLE NOTE TAKING

Which of the following notes are examples of *good* note taking?

DATA CHART

QUESTION #1 What is the Emperor's Birthday Holiday?

AUTHOR: Smith, Linda TITLE: World Holidays
PUBLISHER: Atlas Press DATE OF PUBLICATION: 1991
PAGES: 52, 53 CALL NUMBER: 394.2
LOCATION OF SOURCE: School Library

What is the Emperor's Birthday Holiday? Until recently, the emperor of Japan was the ruler, but since May 1947, Japan has been a constitutional monarchy, and the Emperor is the symbolic head of state. Nevertheless, the Japanese believe in tradition and they look forward to this spring day, April 29, to honor the Emperor. Flowers in pastel colors decorate the streets and the avenues in Tokyo, the capital city. The traditional silk kimono with the brocaded obi—the wide sash with an elaborate bow in back, and wooded clogs. Buildings are decorated with paper lanterns, there are elaborate floats, colorful costumes, and fireworks.

AUTHOR: Smith, Linda TITLE: World Holidays
PUBLISHER: Atlas Press DATE OF PUBLICATION: 1991
PAGES: 52, 53 CALL NUMBER: 394.2
LOCATION OF SOURCE: School Library

For centuries Japan has been ruled by Emperor
Since May 1947, a constitutional monarchy
The Emperor is Japan's symbolic leader
Emperor is honored by celebrating birthday on April 29
Celebrated with a parade, paper lanterns, floats, costumes, and fireworks. Flowers decorate the streets

---

AUTHOR: Smith, Linda TITLE: World Holidays
PUBLISHER: Atlas Press DATE OF PUBLICATION: 1991
PAGES: 52, 53 CALL NUMBER: 394.2
LOCATION OF SOURCE: School Library

QUESTION 1: What is the Emperor's Birthday Holiday?

Japanese Leader's birthday
April 29
Holiday
Parade

245

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EMPEROR'S BIRTHDAY HOLIDAY

Article to be Edited

For the Japanese one of their favorite holidays is the Emperors Birthday when each autumn they honor the emperor of japan. The symbolic emperor. This is a long Tradition to honor the imperor.

The Japanese celebrate with a Parade. The parade has floats and people. Flowers and paper lanterns are used to decorate the streets to celebrat this holday. This holiday seems to be one of the favorite holidays of the Japanese.

This holiday is similar to some of the holidays that we celebrate in the united states. Many of our holidays, are celebrated with a parade such as New Year's Day Memeorial Day Independence Day and Labor Day. Traditionally, parades in the united states have elaborate floats, people are dressed in costumes and traditional dress and often have firework displays.

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ART/GRAPHICS

Definitions

Illustration: A drawing that represents or communicates information, clarifies the information, or creates interest.

Graph: A way of organizing numerical information to show comparisons and relationships. There are several types of graphs, including bar, picture, line, and circle graphs.

Chart: A way of organizing information to show relationships by using diagrams, words, or pictures.

Map: A drawing that shows features of the surface of the earth.

Design: The arrangement of type, artwork, symbols, and patterns in a product such as a news journal.

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Name _____

ACTIVITY 50

ART/GRAPHICS

For News Journal Article

Date: _____

The title of my article: _____

1. Circle the type of art/graphics you chose to enhance your article.

Illustration Graph Chart Map Design Other

2. Describe your choice of art/graphics.

_____

_____

_____

_____

_____

3. Explain how this choice of art/graphics will help your article.

_____

_____

_____

_____

_____

4. Suggestions by teacher or president of the corporation

_____

_____

5. Approval by teacher or president of the corporation

YES _____ Signature 246

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Name _____

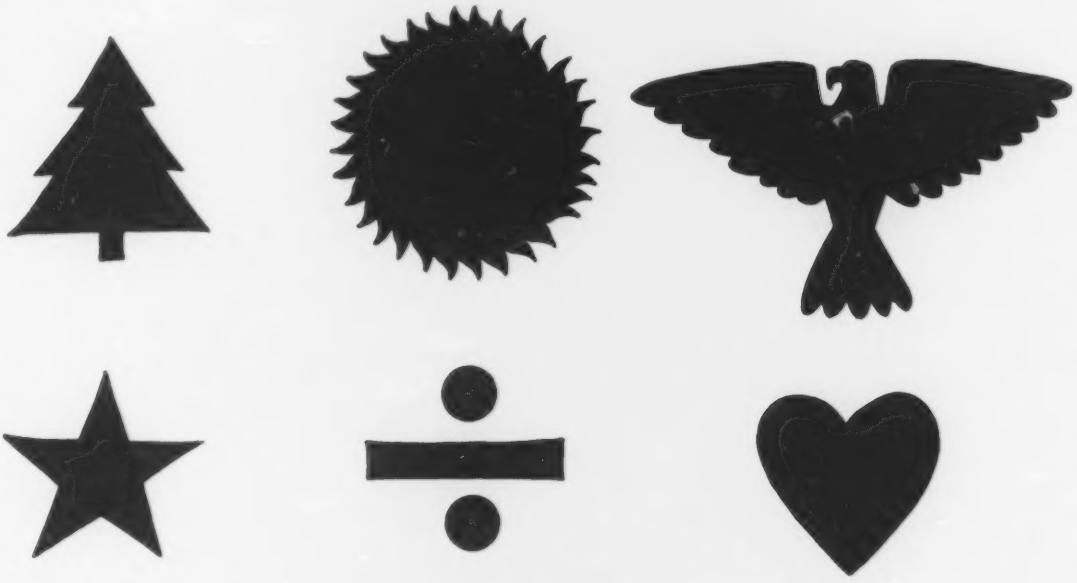
ACTIVITY 51 (Part I)

USING SYMBOLS TO CREATE A DESIGN

Description:

A symbol is a simple way of showing a person, place, thing, or idea. A symbol emphasizes the most important or obvious feature. A design can be made by repeating or alternating the symbol.

Examples:



Guidelines and suggestions:

1. Read the article. Decide what kind of symbol could be used to create interest, make the journal more attractive, and accurately represent the information in the article.
2. The symbol should be simple, neat, and uncluttered. Remember, the design will have to be duplicated.
3. Sketch the design in the allotted space in pencil. Make changes if necessary.
4. Copy the design in the final form. Be sure the lines are dark enough to be duplicated.

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Name _____

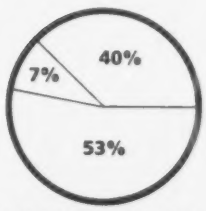
ACTIVITY 51 (Part II)

CONSTRUCTING A GRAPH

Description:

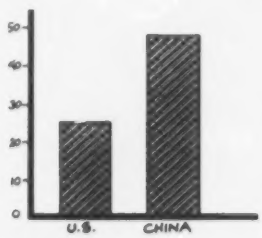
Graphs organize numerical information in order to show comparisons and relationships. Some types are picture, bar, circle, and line graphs.

Examples:

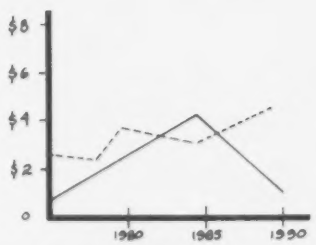


CIRCLE GRAPH: EACH SECTION REPRESENTS A PERCENT OF THE WHOLE.

PICTURE GRAPH: ONE TREE SYMBOL REPRESENTS 1,000 TREES.



BAR GRAPH: HEIGHT OF BAR REPRESENTS AMOUNT TO BE SHOWN.



LINE GRAPH: LINES REPRESENT CHANGING SITUATIONS.

Guidelines and suggestions:

1. Read your article. Decide what information to show on the graph. The graph should have a single purpose.
2. The graph should be simple, neat, clear, and easy to read.
3. Make sure the information displayed on the graph is accurate.
4. Write a simple title that states the purpose of the graph.
5. Sketch the graph in the allotted space.
6. Make necessary changes on the sketch. Copy the graph in final form. Be sure the lines are dark enough to be duplicated.

250

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Name _____

ACTIVITY 51 (Part III)

CREATING AN ILLUSTRATION

Description:

An illustration or picture helps clarify the main idea and creates interest. Illustrations accurately represent or communicate ideas in the article.

Examples:

Guidelines and suggestions:

1. Read the article and decide how an illustration would enhance it.
2. Decide on the focal point or subject for the illustration.
3. The illustration should be simple, neat, and clear.
4. Write a simple title (caption) that describes the illustration.
5. Decide where the illustration will be positioned on the page. A picture at the top left corner of the page often catches the reader's attention.
6. Sketch the illustration in the allotted space. Make revisions, if necessary.
7. Copy the illustration in final form. Be sure the lines are dark enough to be duplicated.

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Name _____

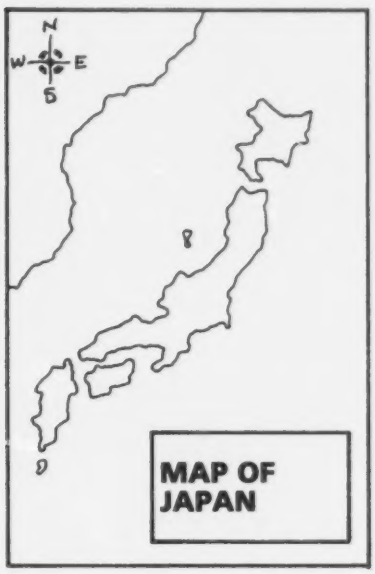
ACTIVITY 51 (Part IV)

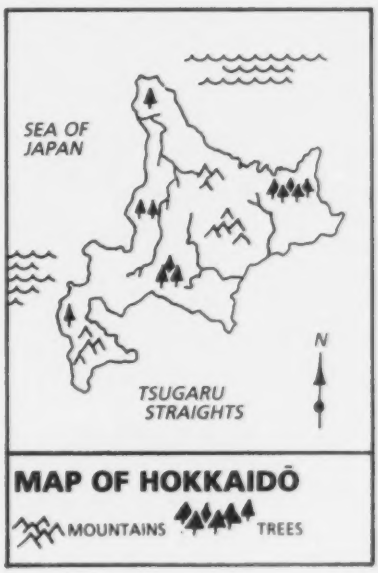
MAKING A MAP

Description:

A map is a visual representation on a flat surface of the whole or part of an area. It also shows direction: North, South, East, West.

Examples:





Guidelines and suggestions:

1. Read the article and decide what to portray on the map. The map should have a single purpose.
2. The map should be simple, neat, uncluttered, and easy to read.
3. The map should be accurate, fit into the space allotted, and have a title and key.
4. Write a title that states the purpose of the map.
5. Make a complete key for the map.
6. Show directions (North, South, East, West) on the map.
7. Be sure the lines on the map are dark enough to be duplicated.

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Name _____

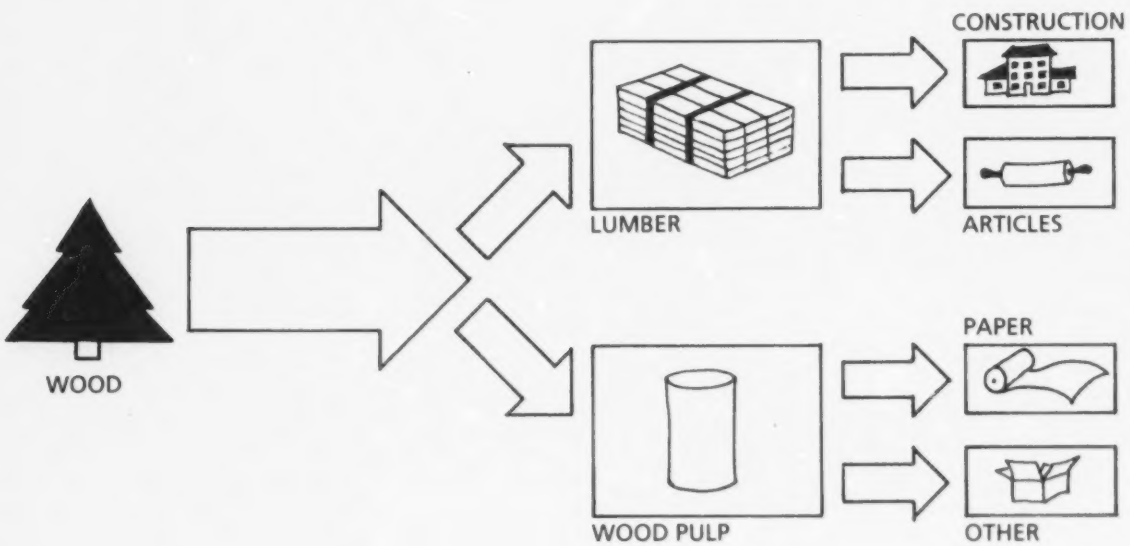
ACTIVITY 51 (Part V)

CONSTRUCTING A CHART

Description:

A chart organizes information, shows comparisons, classifies information, and shows relationships. A chart can relate data by using words, pictures, diagrams, or symbols.

Examples:



Guidelines and suggestions:

1. Read the article and decide what information to show on the chart. The chart should have a single purpose.
2. The chart should be simple, neat, uncluttered, and easy to read.
3. The chart should represent accurate information.
4. Write a title that states the purpose of the chart. Identify important information so the chart will be understoood.
5. Use symbols to represent data. Make a key for the chart.
6. Sketch the chart in the allotted space. Make any necessary changes.
7. Copy the chart in final form. Be sure the lines are dark enough to be duplicated.

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ASSEMBLING THE NEWS JOURNAL

1. All **workers** report to their work areas and begin their jobs.

2. The **page assemblers** collate the pages in order and give the pages to the cover assemblers.

3. The **cover assemblers** add the front and back covers and put a paper clip on the news journal.

4. The **assembly transporters** take the journal to the inspection area.

5. The **inspectors** check to see if the journal has been collated correctly.

   If a page is missing, a slip of paper is clipped to the front noting the missing page. An **inspection transporter** takes the journal back to the adjuster in the assembly areas.

   The **adjuster** checks the journal and adds the missing pages, then gives the journal to an **assembly transporter,** who then takes it back to the inspection area.

6. An **inspection transporter** takes the journal to the binding area.

7. The **binders** fasten the journal. A **binding transporter** takes them to the inventory area.

8. The **recorders** count and keep a record of the number of journals produced.

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ASSEMBLY PROCESS/JOB DESCRIPTIONS

Work Area One: ASSEMBLY

Vice President of Assembly (1 Worker)

This worker supervises the assembly area. It is this person's responsibility to solve any problems that arise.

Page Assembler (6–8 Workers)

These workers assemble (collate) the pages of the journal in correct order.

Cover Assembler (1–2 Workers)

These workers place the front and back covers on the journal.

Assembly Transporter (1–2 Workers)

These workers take materials from the assembly area to the inspection area.

Assembly Adjuster (1–2 Workers)

These workers add missing pages to the journals after they have been returned from the inspection area.

Work Area Two: INSPECTION

Vice President of Inspection (1 Worker)

This worker supervises the inspection area. It is this person's responsibility to solve any problems that arise.

Inspector (3–4 Workers)

These workers check to see that the pages in each journal are in correct order and that the front and back covers are placed correctly.

Inspector Transporter (1–2 Workers)

These workers take the finished journals to the binding area.

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Work Area Three: BINDING

Vice President of Binding (1 Worker)

This worker supervises the binding area. It is this person's responsibility to solve any problems that arise.

Binder (3–4 Workers)

These workers fasten the journal together.

Binding Transporter (1–2 Workers)

These workers take the journals to the inventory area.

Work Area Four: INVENTORY

Vice President of Inventory (1 Worker)

This person supervises the inventory area. It is this person's responsibility to solve any problems that arise.

Recorder (2–3 Workers)

These workers count and keep a record of the number of journals produced.

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JOB APPLICATION FORM
The International News Journal, Inc. Assembly Process

Name _____ Date _____

Grade _____ School _____

I would like to apply for a job in the assembly process of the news journal.

My first choice is _____

I would like this job because _____

_____

_____

My qualifications for this job are _____

_____

_____

My second choice is _____

I would like this job because _____

_____

_____

My qualifications for this job are _____

_____

_____

My third choice is _____

I would like this job because _____

_____

_____

My qualifications for this job are _____

_____

_____

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Dear Family,

During the past few weeks, your child has been participating in EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC., an economic education program published by the Joint Council on Economic Education. The class formed a corporation and has been studying international trade and a foreign country. We are now ready to begin production of a news journal. Your child is applying for a job in the assembly process.

Enclosed is a description of the assembly jobs and a Job Application Form. Please discuss the jobs and help your child choose one for which he or she would be qualified.

Discuss the possibility that everyone may not get his or her first choice. Perhaps you can help your child understand the reality of pursuing jobs in the job market.

Please return the Job Application Form promptly.

Thank you for your help in this project.

Sincerely,

_____

Teacher

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ASSEMBLY IDENTIFICATION CARDS

NAME: _____ JOB: _____	NAME: _____ JOB: _____
NAME: _____ JOB: _____	NAME: _____ JOB: _____
NAME: _____ JOB: _____	NAME: _____ JOB: _____
NAME: _____ JOB: _____	NAME: _____ JOB: _____
NAME: _____ JOB: _____	NAME: _____ JOB: _____

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THE INTERNATIONAL NEWS JOURNAL, INC.
ASSEMBLY WORK REPORT

Name _____ Date _____

1. My work area was _____

2. My job assignment was _____

3. What skills did you need to perform your job? _____

_____

4. I could improve my job performance by _____

_____

5. What changes would you make to improve the assembly process? _____

_____

_____

6. Workers depended upon me because _____

_____

7. Did you like your job? Why or why not? _____

_____

_____

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Name _____

ACTIVITY 58

THE INTERNATIONAL NEWS JOURNAL, INC.
Discussion Questions for the Assembly Process

1. How many journals did the corporation produce?

2. Which work areas were most busy? Why?

3. Which work areas were least busy? Why?

4. Did you notice any work areas that were dividing the work within their areas?

5. Did you notice the work in your area improving as you became more experienced with assembly?

6. How were the workers interdependent?

7. Were rules necessary?

8. What changes could we make to improve the assembly process?

9. Can you think of businesses in our community and around the world that may have an assembly process similar to ours?

10. What kinds of work rules might businesses have?

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Name _____

ACTIVITY 59

NOTES ON OUR NEWS JOURNAL

There are _____ (number) authors in the news journal.

There are _____ (number) pages in the news journal.

There are _____ (number) charts, _____ (number) illustrations, _____ (number) graphs, _____ (number) maps, _____ (number) designs.

The news journal is divided into _____ sections or chapters.

The title of each section or chapter is:

The most interesting and important information from each section or chapter is:

The title of the article I wrote is _____.

The main ideas in my article are:

My favorite article is _____.
Explain why.

My favorite art/graphic is _____.
Explain why.

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METHODS OF ADVERTISING THE INTERNATIONAL NEWS JOURNAL

POSTERS
will be created by:

FLYERS
will be created by:

BUTTONS
will be created by:

NEWSPAPER ADVERTISEMENTS
will be created by:

RADIO ANNOUNCEMENTS
will be created by:

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ADVERTISING GUIDELINES

Step 1: REVIEW YOUR NOTES ON THE NEWS JOURNAL.

Step 2: DECIDE THE KIND OF INFORMATION TO INCLUDE.

(1) Name of the news journal.
(2) Publisher.
(3) The main ideas.
(4) Where the news journal can be bought.
(5) Price.

Step 3: DECIDE HOW THE ADVERTISEMENT WILL ATTRACT ATTENTION.

(1) Interesting.
(2) Creative.
(3) Simple.
(4) Clear.
(5) Informative.

Step 4: GATHER MATERIALS NEEDED.

Step 5: MAKE A ROUGH DRAFT.

Step 6: MAKE A FINAL COPY.

Step 7: DISTRIBUTE YOUR ADVERTISEMENT.

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GUIDELINES FOR CREATING ADVERTISING POSTERS

1. Decide which information to include on the poster. The purpose of advertising is to provide information to consumers and to influence them to buy. The information should include:

   (1) Name of the news journal.
   (2) Publisher.
   (3) Price.
   (4) Where consumers can buy the news journal.
   (5) The main ideas.
   (6) Why consumers should buy the news journal.

2. Decide how to arrange the information on the poster.

3. Decide on the size of the poster.

4. Design the poster so it will attract attention and be easy to read from a distance.

   (1) Use a simple design.
   (2) Use contrasts—different sizes of letters and bright colors.
   (3) Have a center of focus.
   (4) Use as few words as possible.
   (5) Make the letters easy to read.

5. Decide which materials to use to make your poster.

   (1) paint
   (2) crayons
   (3) felt tip markers
   (4) poster paper
   (5) construction paper

6. Sketch the poster layout on scratch paper. Look at it from a distance to make sure it attracts attention and is easy to read. Make necessary changes.

7. Make the final version of the poster.

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GUIDELINES FOR CREATING ADVERTISING FLYERS

1. Decide which information to include on your flyer. The purpose of advertising is to provide information to consumers and to influence them to buy. The information should include:

    (1) Name of the news journal.
    (2) Publisher.
    (3) Price.
    (4) Where consumers can buy the news journal.
    (5) The main ideas.
    (6) Why consumers should buy the news journal.

2. Arrange the above information on the flyer. The flyer should be designed for an 8½" × 11" sheet of paper for ease of duplication.

3. Design the flyer so it will attract attention and be easy to read.

    (1) Create a simple design.
    (2) Use contrasts in size of letters and colors.
    (3) Have a center of focus.
    (4) Use as few words as possible.
    (5) Make the letters easy to read.

4. Decide which materials you will use to make your flyer based on the type of copying process being used.

5. Sketch the layout of the flyer on scratch paper. Look it over carefully to make sure it attracts attention and is easy to read. Make any necessary changes.

6. Produce the flyer.

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GUIDELINES FOR CREATING ADVERTISING BUTTONS

1. Decide on what information to include on the button. The purpose of advertising buttons is to catch the consumers' attention so they will ask more about the news journal.

2. Create a design for the button that will attract attention and will be easy to read from a short distance. Think of a phrase or statement that summarizes the contents of the news journal.

   (1) Create a simple design.
   (2) Use contrasts in letter sizes and colors.
   (3) Have a point of focus.

3. Trace the cardboard circle onto the paper. Sketch the design. Make any necessary changes.

4. Decide which materials to use to attach the buttons.

5. *Optional:* Use a button machine if one is available.

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GUIDELINES FOR CREATING NEWSPAPER ADVERTISEMENTS

1. Decide which information to include in the advertisement. The purpose of advertising is to provide information to consumers and influence them to buy. The information should include:

   (1) Name of the news journal.
   (2) Publisher.
   (3) Price.
   (4) Where consumers can buy the news journal.
   (5) The main ideas.
   (6) Why consumers should buy the news journal.

2. Look at some newspaper advertisements to get ideas on how newspaper advertisements are organized to create interest, inform consumers, and attract attention.

3. Decide how to arrange the information on the advertisement. The size of the advertisement should be approximately 2½" by 4", unless the teacher has given you other dimensions.

4. Design the advertisement so it will attract attention and be easy to read.

   (1) Use contrasts in size of letters.
   (2) Have a point of focus.
   (3) Keep the design simple.

5. Sketch the layout of the advertisement. Make any necessary changes.

6. Make the final copy. Be sure the lines and letters are dark enough to be duplicated.

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GUIDELINES FOR CREATING RADIO ADVERTISEMENTS AND SCHOOL INTERCOM ANNOUNCEMENTS

1. Decide which information to include on the radio or school intercom announcement. The purpose of advertising is to provide information to consumers that will make them want to buy. The information should include:

   (1) Name of the news journal.
   (2) Publisher.
   (3) Price.
   (4) Where consumers can buy the news journal.
   (5) The main ideas.
   (6) Why consumers should buy the news journal.
   (7) Whom the consumers should contact for more information.

2. Often radio advertisements include a song, jingle, or slogan to catch the attention of consumers. You may want to write one. For example,

   North, South, East, West—
   Our news journal is the best!

3. Write a rough draft of the announcement.

4. Practice the radio advertisement on a cassette tape recorder or ask someone to listen to your announcement. Use the checklist below to help you check your advertisement.

   (1) Does your advertisement catch the consumer's attention?
   (2) Did you speak slowly and clearly?
   (3) Could you be heard?
   (4) Did you include the necessary information?

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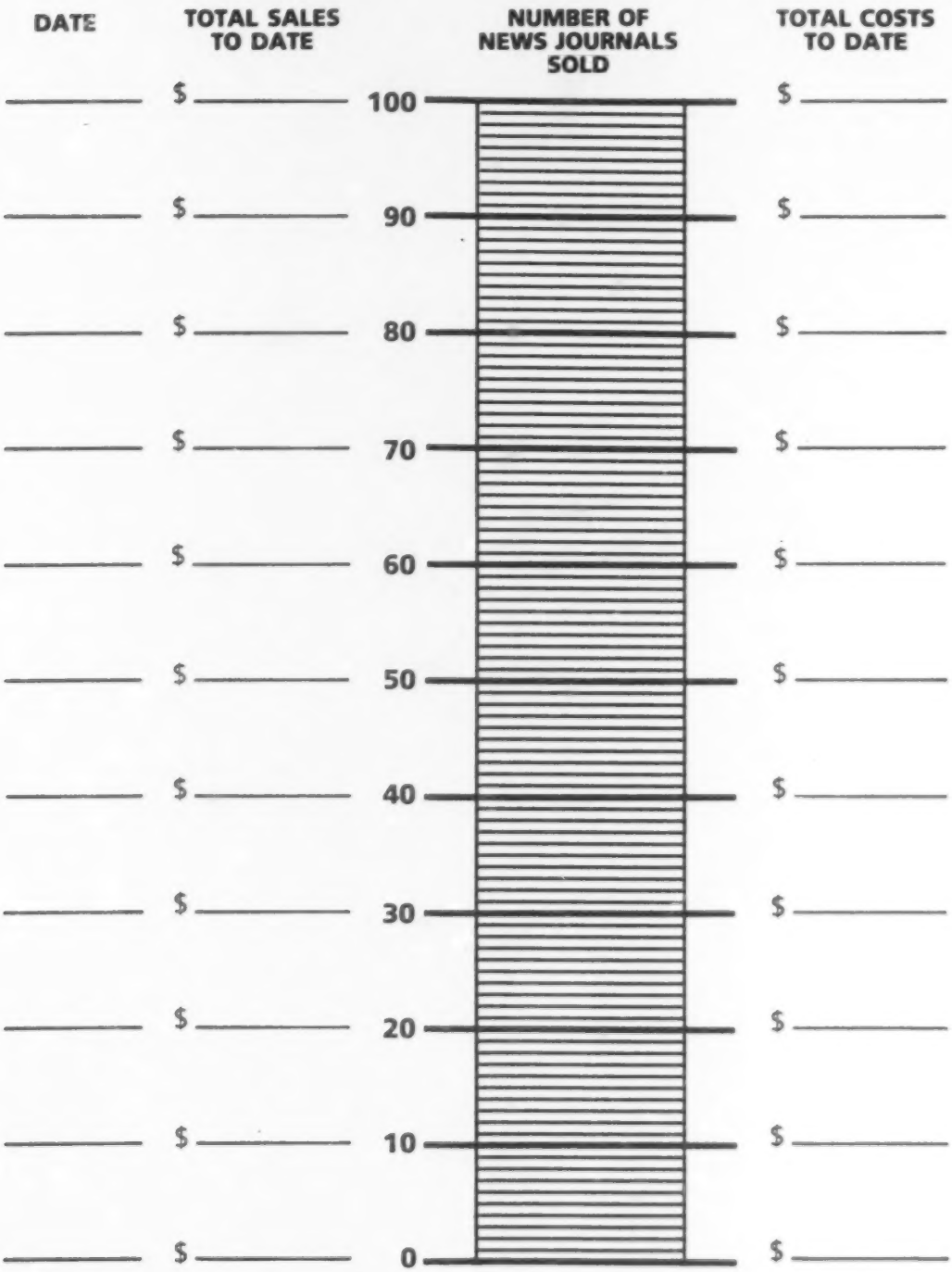
BULLETIN BOARD

THE GROWTH OF THE INTERNATIONAL NEWS JOURNAL, INC.



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PRICE: _____

SELLER: _____

JOURNAL ORDER FORM

NAME	ADDRESS	PHONE	NO. OF JOURNALS	TOTAL PRICE

DIRECTIONS TO BUYERS: COMPLETE THE ABOVE FORM. PAYABLE UPON DELIVERY OF JOURNAL.

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ACTIVITY 64

Dear Family,

During the past few weeks, your child has participated in EXPLORING THE MARKETPLACE: THE INTERNATIONAL NEWS JOURNAL, INC., an economic education program published by the Joint Council on Economic Education. The students did research on foreign countries, wrote articles about the countries, and became part of a classroom publishing corporation. The class is now ready to sell their product—a news journal.

Your child will be a salesperson for the classroom corporation. The following guidelines are suggested:

1. Students should sell news journals only to people they know unless accompanied by an adult.

2. There are no awards given for the highest number of journals sold. This is a cooperative effort by the entire class.

3. The journal orders will be taken now, and delivery will be in a few weeks.

4. The distribution of revenue earned from the classroom corporation will be decided by the class following the sale of all the journals and payment of all production costs.

Information about the INTERNATIONAL NEWS JOURNAL, INC. will be in an Annual Business Report.

Thank you for your help in this project.

Sincerely,

_____

Teacher

From *Exploring the Marketplace: The International News Journal, Inc.*
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THE INTERNATIONAL NEWS JOURNAL, INC.
ANNUAL REPORT/FINANCIAL STATEMENT

Corporation Name _____

Board of Directors	Company Officers
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Total number of employees: _____

REVENUE:

Number of news journals _____
Price per news journal x _____
_____
Total Sales Revenue _____

COST OF PRODUCTION

Rent _____
Materials _____
Printing _____
Capital (tools) _____
Advertising _____
Other + _____
_____
Total Costs _____

PROFIT OR LOSS

Total Sales Revenue _____
Total Costs – _____
_____
Profit or Loss _____

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ANNUAL REPORT/FINANCIAL STATEMENT (Cont.)

DIVIDEND

Profit Divided by Total Shares of Stock Sold = Dividend per Share

SHAREHOLDER EARNINGS

Total Number of Shares Owned × Dividend = Shareholder Earnings

Because the corporation is ending, the money obtained for "working capital" from the sale of stock will be returned to shareholders.

The remaining money divided by the number of shares of stock sold equals the amount to be given back to the original shareholder.

THE INTERNATIONAL NEWS JOURNAL, INC.
LETTER TO SHAREHOLDERS

Dear Shareholder,

Sincerely,

_____

From *Exploring the Marketplace: The International News Journal, Inc.*
© Joint Council on Economic Education, New York, NY.

Name _____

ACTIVITY 67

THE INTERNATIONAL NEWS JOURNAL, INC.
STUDY QUESTIONS/UNIT REVIEW

1. Name two countries that have different resources and name the resources.

2. Explain why countries trade.

3. How does trade benefit you?

4. Why do countries specialize in producing certain products?

5. Name five products that are available to U.S. consumers that have been imported.

6. What is a corporation?

7. Why do people buy stock?

8. What do corporations hope to earn?

9. How can an outline help you write an article?

10. How did specialization and division of labor help the production of the news journal?

11. Name at least three materials that can be used to research a topic.

12. Why did people buy a news journal?

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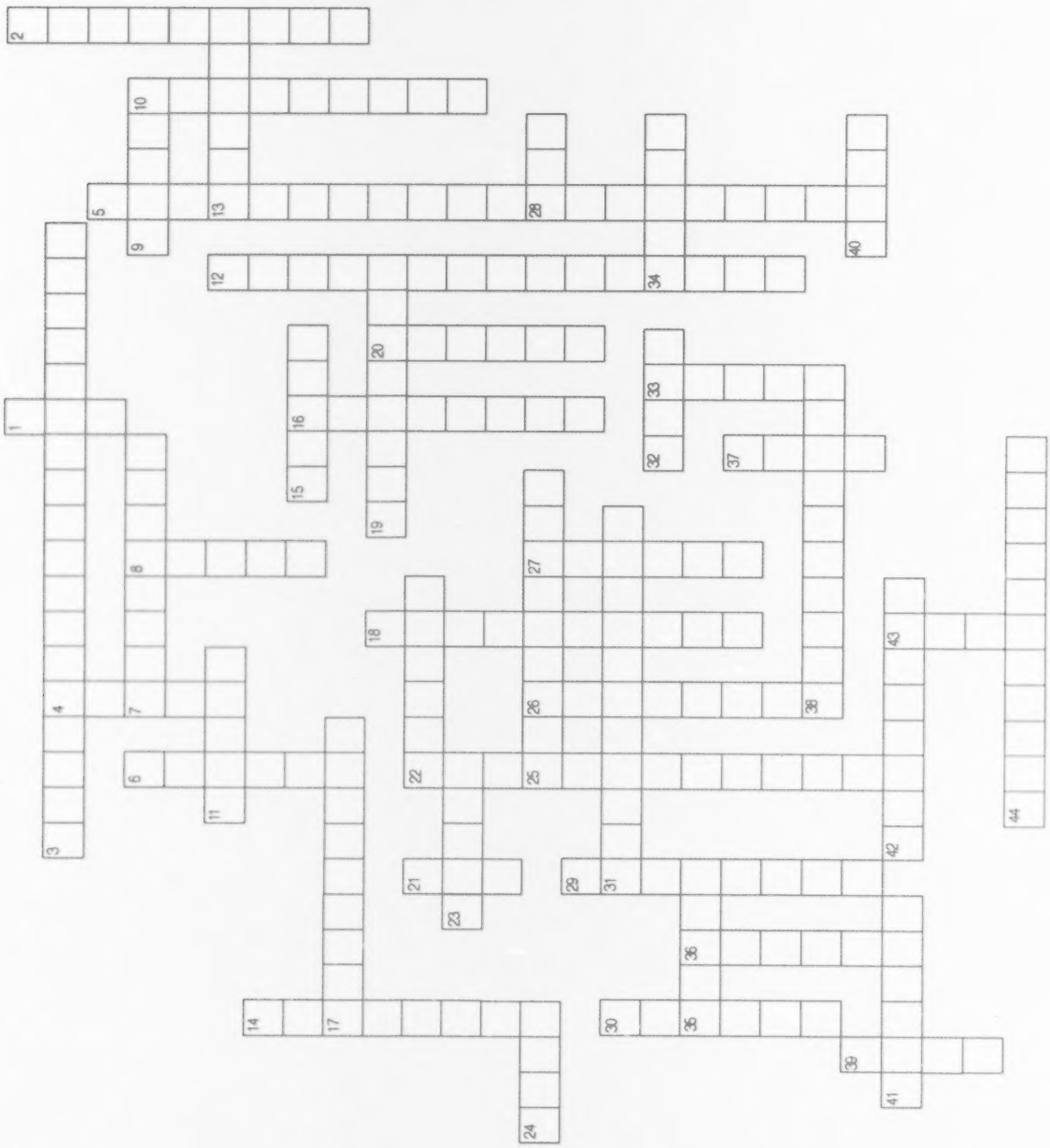
Name _____

ACTIVITY 68



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THE INTERNATIONAL NEWS JOURNAL, INC.
CROSSWORD PUZZLE CLUES

DOWN

1— a task that has to be done to accomplish a purpose.
2— periodic payments made by corporations to their stockholders.
4— a value placed on products and services between buyers and sellers.
5— two words meaning that trade will be beneficial when a person or group can provide a product or service that the other wants at lower opportunity cost than the trading partner.
6— shares of ownership of a corporation
8— one unit of stock.
10— rely upon another.
12— two words meaning the cost or value of that which is given up when making a choice.
14— used to help explain written work.
16— an enterprise that produces products and/or services.
18— the transformation of resources into products and services.
20— where products and services are made available for sale and purchase.
21— a representation of a place on a flat surface.
22— people who create, manage, and assume the risk of a new business.
26— those things done by people which other people buy.
27— a selection among alternatives.
29— not as much of everything as everybody wants.
30— to bring in from another country.
33— exchange, purchase, or sale of products and services.
36— the excess of the selling price of products over their cost.
37— to correct or improve written work.
39— to transfer in return for money.
43— the total amount of producing a product.

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THE INTERNATIONAL NEWS JOURNAL, INC.
CROSSWORD PUZZLE CLUES

ACROSS

3— two words meaning a form of business ownership in which one person owns the business.
7— a person who buys stock or shares in a company.
9— the earth with its inhabitants and all things upon it.
11— to record in writing
13— human beings making up a group.
15— physical and/or mental productive ability of people.
17— to call public attention in order to sell.
19— a person willing and able to buy products.
22— to send to foreign countries.
23— an island country in the Pacific Ocean, noted for successful industries.
24— purchases.
25— anything that is useful in producing products and services.
28— knowledge and skill in making and doing things.
31— a form of business organization in which ownership is distributed among stockholders.
32— to choose or elect officers.
34— giving information in the form of a list or diagram.
35— an important resource used in the production of the news journal.
38— to devote all or most of ones resources to the production of a single product.
40— a type of journal or magazine.
41— an accumulation of whatever people value.
42— to study and discover new information.
44— a place or situation where buyers and sellers exchange products or services.

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Name _____

ACTIVITY 69

THE INTERNATIONAL NEWS JOURNAL, INC.
ESSAY EXAM

Directions:

On a separate sheet of paper, write the answers to the essay exam. Write in complete sentences and edit your answers for grammar and spelling. Outline each answer before you begin.

1. If the United States stopped importing cars from Japan, describe what would happen in the United States to the price of cars, quality of cars, and the number of cars available for sale. Predict what might happen to the trading relationship between the two countries.

2. You are a reporter for a local newspaper. Your assignment is to write an article about the *International News Journal, Inc.* Include an introduction and explain the following main ideas: international trade, corporation, production, advertising, and selling. Pretend to interview a student to find out what was learned in the *International News Journal, Inc.* unit of study.

3. You have the opportunity to buy stock in *Beat It, Inc.*, a manufacturer of buggy whips, or *Wheels, Inc.*, a manufacturer of ten-speed bicycles. Both stocks sell for $5.00 per share. Which stock would you buy? Explain the reasons for your choice.

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EXPLORING
THE
MARKETPLACE
Series

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